



23<sup>rd</sup> Annual  
Capital Link

# Invest in Greece Forum

A New Era - A New Direction for Greece

Monday, April 11, 2022  
The Metropolitan Club, NYC

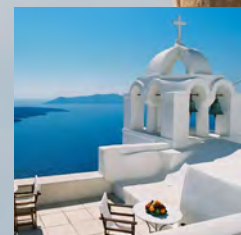
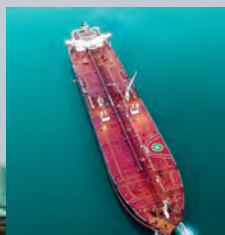
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Please note that most **articles** included in this Handbook were submitted for the 2021 Forum







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At Citi, we're helping to open the doors to investment in Greece that's not just smart but also sustainable. Sponsoring the Capital Link Invest in Greece Forum is just one of the many ways we're doing it.

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## A 23-YEAR TRACK RECORD OF FOSTERING CLOSER RELATIONS BETWEEN THE GREEK AND AMERICAN BUSINESS AND INVESTMENT COMMUNITIES



We proudly welcome you to **Capital Link's 23<sup>rd</sup> Annual Invest in Greece Forum: An New Era – A New Direction for Greece**". The Forum is organized in cooperation with the New York Stock Exchange, with the support of Lead Sponsors Citi and Tsakos Energy Navigation Ltd., and major global investment banks and organizations.

The Forum is recognized and widely accepted as the main source for updating U.S. investors on developments in Greece, business and investment opportunities and the attractiveness of Greece as an investment destination. The Forum is committed to providing an update on the outlook and progress of the Greek economy. It gathers the elite of the financial and investment communities, as well business and an exceptional line up of government leaders from the United States and Greece and offers the perfect timing to communicate the proper message to a wider and highly targeted audience.

The conference is being held at a critical timing, as the impact of the pandemic is still present in the global economy. Supply chain problems, inflation trends and increases in energy tariffs are challenges that remain at the forefront. At the same time, the new war in Ukraine has redrawn the geopolitical and energy map of Europe, intensifying global uncertainty.

Greece has made a dynamic comeback in the global capital markets and the global investment community, but this is the first step. Looking ahead, despite the challenges stemming from the pandemic, there is a new reality and potential in Greece today. Modernization and Investments" are at the heart of the "Greece 2.0" program, the largest plan developed in the modern history of the country aiming to change the economy model, transforming it into a competitive and extroverted one, with a digital and efficient state. The approximately EUR 31 billion that will be disbursed by the Recovery and Resilience Facility - in addition to the funds from the European Development Programs included in the new EU budget for the period 2021-2027, can be the foundation for Greece to attract the significant and additional foreign investments that the country needs.

The Forum has a proven track record as a vital informational and networking platform for government officials and private sector government and business leaders from Greece, the United States and the European Union. Government officials, company executives, investors, financiers, and those with an investment, commercial or business interest in Greece come together to discuss the latest developments and economic progress and to debate the emerging business and investment opportunities in Greece and the wider region.

The "Capital Link Hellenic Leadership Award" is presented annually to a person for his or her outstanding contribution to cultivating closer business relations between Greece and the global business and investment community.

We are pleased to present the "2021 Capital Link Leadership Award" to Mr. Alex Fotakidis, Partner, Head of Greece of CVC Capital Partners. We recognize CVC Capital Partners and Mr. Alex Fotakidis, the partner heading the Greek investment team, for the positive impact on Greece and the Greek economy with the active investment participation and also for raising the profile of Greece as an investment destination within the global investment community. CVC Capital Partners' investments are a direct boost to the Greek economy and a vote of confidence that can help attract additional foreign investments.

We greatly appreciate our Presenters, Sponsors, Supporting Organizations, and Media Partners for their continuing participation and contribution to this annual event, which are critical for its repeated success. And of course, a big thanks to all forum delegates whose presence makes our Forum such a unique success.

Sincerely,  
Nicolas Bornois  
President



## MORNING SESSIONS

All sessions will be held in-person at The Metropolitan Club (1 East 60<sup>th</sup> Street)

**7:10 am – 7:55 am**      **REGISTRATION & COFFEE**

**7:55 am – 8:00 am**      **WELCOME REMARKS**  
**Mr. Nicolas Bornozis, *President* – Capital Link**

**8:00 am – 8:10 am**      **PRIME MINISTER’S MESSAGE – A NEW ERA – A NEW DIRECTION FOR GREECE**  
**H.E. Kyriakos Mitsotakis, Prime Minister, Hellenic Republic**  
 (via webcast)

**8:10 am – 8:50 am**      **GREEK ECONOMY ROUNDTABLE – IMPLICATIONS FROM THE UKRAINE CRISIS - REFORMS ENHANCING THE BUSINESS & INVESTMENT LANDSCAPE**

**Moderator:**

**Mr. George Bersis, *Partner* – POTAMITISVEKRIS**

“The New Restructuring & Bankruptcy Code – Speeding the Adjudication of Justice”:

**Panelists:**

- **“Reinforcing Greece’s Public Revenue & Taxation System”:**  
**Mr. George Pitsilis - *Governor* – Independent Authority for Public Revenue – Hellenic Republic**
- **“Labor & Pension Reform”:**  
**H.E. Panos Tsakoglou, *Deputy Minister of Labour & Social Affairs* – Hellenic Republic**
- **Dr. Tasos Anastasatos, *Group Chief Economist, Deputy General Manager*, EUROBANK**
- **Mr. Filippo Taddei, *Senior European Economist, Executive Director* – Goldman Sachs International**

**8:55 am – 9:15 am**      **ACCELERATING GROWTH - GOVERNMENT ECONOMIC POLICY & OBJECTIVES**

**H.E. Christos Staikouras, *Minister of Finance* – Hellenic Republic**



**9:20 am – 10:10 am**

## **GREECE's FORAY INTO THE INTERNATIONAL DEBT & EQUITY CAPITAL MARKETS**

### **Moderator:**

**Mr. Apostolos Gkoutzinis, *Partner* – Milbank**

### **Panelists:**

- **Mrs. Myriam Zapata, *Managing Director, Debt Capital Markets, Sustainable Finance ESG,* BNP Paribas**
- **Mr. Paul Simpkin, *Managing Director & Co-Head European Loans & Leveraged Finance* – Citi**
- **Mr. Dimitris Kofitsas, *Head of Greece Investment Banking Coverage and Financing* – Goldman Sachs**
- **Mrs. Alexandra Konida, *Managing Director, Head of Wholesale Banking Greece* – HSBC Greece**
- **Mr. Dimitrios Tsakonas, *Director General* – Public Debt Management Agency**
- **Mr. Konstantinos Alexandridis, *CFO* – Public Power Corporation of Greece – PUBLIC POWER CORPORATION S.A. (PPC S.A.)**

**10:15 am – 10:55 am**

## **LARGE PROJECTS TRANSFORMING GREECE – Business & Investment Opportunities**

### **Moderator:**

**Mr. Panayotis Bernitsas, *Managing Partner* – Bernitsas Law**

### **Panelists:**

- **H.E. Nikos Papathanasis, *Alternate Minister of Development & Investments* – Private Investments & PPPs – Hellenic Republic**
- **Mrs. Ravina Advani, *Head of Energy Natural Resources & Renewables Coverage* – BNP Paribas**
- **Mrs. Penelope Lazaridou, *General Financial Manager* – Executive Board Member - GEK TERNA**
- **Mr. Christos Balaskas, *Vice President & General Manager* - Greece – Eldorado Gold Corporation**
- **Mr. Gregory D. Dimitriadis, *CEO & Member of the Board of Directors* – Hellenic Corporation of Assets and Participations SA**



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**10:55 am – 11:30 am THE ELLINIKON UNDERWAY– FROM VISION TO REALITY**

**Introductory Presentation:**

**Mr. Odisseas Athanasiou, *Chief Executive Officer* – Lamda Development**

**One-on-one discussion**

- **Mr. Petros Machas, *Founding Partner & Chairman* – Machas & Partners Law Firm**
- **Mr. Odisseas Athanasiou, *Chief Executive Officer* – Lamda Development**

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**11:30 am – 11:40 pm GREECE – AN ATTRACTIVE INVESTMENT OPPORTUNITY**

**H.E. Geoffrey R. Pyatt**

**U.S. Ambassador to the Hellenic Republic (via webcast)**

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**11:40 am – 12:25 pm THE NEW ENERGY & UTILITIES LANDSCAPE IN GREECE**

**Moderator:**

**Mr. Yannis Kourniotis, *Partner, Head of Project Finance & Development* – Lambadarios Law Firm**

**Panelists:**

- **Mr. Ioannis Karampelas, *CEO* – ADMIE (IPTO) Holding SA**
- **Mr. Pablo Escondrillas, *Managing Director, European Power & Utilities* – Citi**
- **Mr. Harry Sachinis, *CEO* – Athens Water Supply & Sewerage Company SA (EYDAP)**
- **Mr. Vasilis Tsaitas, *Chief Financial Officer* – Hellenic Petroleum Holdings S.A.**
- **Mr. Vlasios Souflis, *Director of International Business Development* – Lightsource bp**
- **Mr. Konstantinos Mavros, *CEO* – PPC Renewables**

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**12:30 pm – 1:05 pm TOURISM & HOSPITALITY – SHORT TERM CHALLENGES – LONG TERM OPPORTUNITIES**

**Moderator:**

**Mr. Dimitrios Christopoulos, *Managing Partner* – D.C. CHRISTOPOULOS & PARTNERS**

**Panelists:**

- **Mr. Andreas Taprantzis, *CEO* – AVIS Greece**
- **Mr. Manolis Sigalas, *Managing Director of Southern Europe* – HILL INTERNATIONAL**

**1:15 pm – 3:00 pm**

## **KEYNOTE ADDRESS & LUNCHEON**

Welcome Remarks by  
**Mr. Stefan Jekel**, Head of International Listings– New York Stock Exchange  
**Dr. Nikolas P. Tsakos**, *Founder, President & CEO – TEN Ltd.*  
**“The State of Greek & Global Shipping”**

### **KEYNOTE ADDRESS**

**H.E. Adonis Georgiadis**, *Minister of Development & Investments – Hellenic Republic*

### **Introduced by**

**Mr. Jay Collins**, *Managing Director - Vice Chairman Corporate & Investment Banking – Citi*

## **LUNCHEON**

### **KEYNOTE ADDRESS**

**Dr. Albert Bourla**, *Chairman & Chief Executive Officer – PFIZER*

### **Introduced by**

**H.E. Adonis Georgiadis**, *Minister of Development & Investments – Hellenic Republic*

## **AFTERNOON SESSIONS**

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**3:15 pm – 4:10 pm     GREEK BANKING SECTOR – GROWTH & DEVELOPMENT OUTLOOK**

### **INTRODUCTORY KEYNOTE REMARKS**

- **Mr. Christos Megalou**, *Chief Executive Officer – Piraeus Bank*

### **PANEL DISCUSSION**

#### **Moderator:**

**Mr. Georgios Papadimitriou**, *Partner, Accounts & Markets Leader, Central, Eastern and Southeastern Europe & Central Asia – EY*

#### **Panelists:**

- **Mr. Lazaros Papagaryfallou**, *General Manager/CFO – Alpha Bank*
  - **Mr. Luca Maiorana**, *Head of FIG Emerging Europe, Head of Fintech and Asset Management Banking Coverage – Barclays*
  - **Mrs. Elizabeth McCaul**, *Member of the Supervisory Board – European Central Bank*
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- **Mr. Christos Christodoulou**, *Group CFO – National Bank of Greece*
  - **Mr. José Manuel Gasalla Benitez**, *Partner | Private Capital – Oliver Wyman*
  - **Mr. Theodore Gnardellis**, *Executive General Manager, Group CFO – Piraeus Bank*
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**4:10 pm – 4:45 pm      WHY GREECE –THE DOMESTIC INSTITUTIONAL INVESTOR VIEWPOINT**

**Moderator:**

**Mrs. Elisabeth Eleftheriades**, *Partner – Kyriakides Georgopoulos Law Firm*

**Panelists:**

- **Mr. Nicos Koulis**, *CEO/Partner – DECA Investments AIFM*
  - **Mr. Takis Solomos**, *Partner – Elikonos Capital Partners*
  - **Mrs. Eleni Bathianaki**, *Partner – EOS Capital Partners*
  - **Mr. George Georgakopoulos**, *Managing Director Greece – INTRUM*
  - **Mr. John Gikopoulos**, *Chief Innovation Officer & Head AI & Analytics – Qualco Group*
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**4:50 pm –5:55 pm      WHY GREECE – THE INTERNATIONAL INVESTOR PERSPECTIVE**

**Moderator:**

**Mr. Konstantinos (Dean) Melitsanopoulos**, *Partner – Reed Smith LLP*

**Panelists:**

- **Mr. Anastasios Astyfidis**, *Founder & Managing Director - AMBROSIA CAPITAL*
  - **Mr. Dimitrios Athanasopoulos**, *Group Managing Director – AXIA Ventures Group Ltd*
  - **Mr. Georgios Elekidis**, *Director – Bain Capital Credit*
  - **Mr. Alex Fotakidis**, *Partner & Head of CVC Greece – CVC Capital Partners*
  - **Mr. Samy David**, *Partner – Grifon Capital / FORTRESS*
  - **Mr. George Andriopoulos**, *Vice President – Partners Group*
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**6:00 pm – 7:00 pm**

**COCKTAIL RECEPTION**

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**MONDAY, APRIL 11, 2022**

**FORUM CLOSING DINNER**

**CAPITAL LINK HELLENIC LEADERSHIP AWARD DINNER**

**7:00 pm COCKTAILS      8:00 PM DINNER**

**UNION LEAGUE CLUB  
38 East 37 Street, New York, NY 10016**

**WELCOME REMARKS:**

**H.E. Alexandra Papadopoulou**, *Ambassador of Greece to the United States* – **Hellenic Republic**

**KEYNOTE ADDRESS:**

**Mrs. Maria Olson**, *Office Director, Office of Southern European Affairs, Bureau of European and Eurasian Affairs* – **U.S. Department of State**

**DINNER**

**CAPITAL LINK HELLENIC LEADERSHIP AWARD PRESENTATION**

**Opening Remarks**

**Mr. Panayotis Bernitsas**, *Managing Partner* – **Bernitsas Law**

**Introductory Remarks**

**Mr. Georgios Papadimitriou**, *Partner, Accounts & Markets Leader, Central, Eastern and Southeastern Europe & Central Asia* – **EY**

**HONOREE**

**Mr. Alex Fotakidis**, *Partner & Head of Greece* – **CVC Capital Partners**



# The 2021 Capital Link Hellenic Leadership Award

*Presented to:*



**Mr. Alex Fotakidis**

Partner & Head of Greece  
CVC Capital Partners

**For his Outstanding  
Commitment & Contribution to Greece**

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Alex Fotakidis is a Partner at CVC and Head of Greece. He is based in Athens and responsible for all of CVC's investment activities in Greece. Alex has been working at CVC for more than 15 years and previously spent 5 years at CIBC World Markets, working in the European Leveraged Finance team. He holds an MSc in Environmental and Natural Resource Economics and a BSc in Economics and Geography, both from University College London.

Established in 1981, CVC is a world leader in private equity and credit with \$115 billion of assets under management, \$163 billion of funds committed and a global network of 24 local offices: 16 across Europe and the Americas and eight in the Asia Pacific region. Today, funds managed by CVC are invested in more than 100 companies worldwide.

CVC is one of the most active institutional investors in Greece, having invested or committed more than €1.5bn of equity since 2017 across various sectors. Today, CVC has 7 portfolio companies in Greece: Hellenic Healthcare Group, eTravel, D-Marin, Skrutz, Vivartia, Dodoni and PPC. In addition, funds managed by CVC have signed the acquisition of Ethniki Insurance which is expected to close in Q1 2022.



**Alex Fotakidis**  
*Partner & Head of  
Greece  
CVC Capital Partners*

**“A New Era – A New Direction for Greece”. Hence, the Forum will highlight the significant progress made so far and the potential ahead. It will highlight Greece’s competitive advantages and focus on business and investment opportunities across the major sectors of the economy. The timing for this Forum is excellent.**

Greece is firmly on a journey of economic recovery and sustainable growth. The economy is expected to expand 7% in 2021, and 2-4% p.a. in 2022-4. The country has de-risked significantly as evidenced by tightening sovereign yields, ratings upgrades, and the healthy market demand in recent debt and equity issuances. Importantly, the foundations are now in place – from the European Union level to the local SME level – to support this journey.

In addition to its strategic location, Greece benefits from a highly educated but underutilised workforce, a vibrant ecosystem of innovation and entrepreneurship, and a business-friendly environment with progressive labour law and tax reforms. The €32bn of EU Recovery and Resilience Funds flowing into Greece, along with an estimated €25bn of private capital support should have a multiplier effect for the economy in the long-term.

CVC is one of the most active institutional investors in Greece, having invested or committed more than €1.5bn of equity since 2017 across various sectors and companies in Greece, including: Hellenic Healthcare Group, eTravel, D-Marin, Skroutz, Vivartia, Dodoni, Ethniki Insurance and PPC.

Our experience to date has been positive – we have been able to invest in growing sectors, partnering with outstanding management teams to help them build better businesses, sustainably and for all stakeholders: customers, suppliers, employees, and their local communities.

We believe long-term institutional investors have an increasingly important role to play in the country’s growth journey, not only by bringing foreign direct investment but also international experience and best-practice sharing from other markets worldwide. This goes hand-in-hand with the brain gain momentum we are seeing – experienced Greek professionals from leading global businesses are increasingly returning to Greece with intellectual capital that will accelerate growth and enhance the country’s competitive profile.

Greece is now one of 24 countries where we have a local office and dedicated team, which is growing in 2021. This underpins our long-term commitment to the country – we are here to support founders, entrepreneurs, management teams and corporates to deliver their business plans, grow sustainably and have a positive ESG impact.



# Capital Link

## Hellenic Leadership Award

### New York City



2019 Honoree:  
**Mr. John Poulsson**, *President of Poulsson & Co Inc..*  
*December 9, 2019*



2018 Honoree:  
**Mr. Evangelos Mytilineos**, *Chairman & CEO of Mytilineos S.A.*  
*December 10, 2018*



2015 Honoree:  
**Dr. Anthony Papadimitriou**  
*President to Board of Directors*  
*of Alexander S. Onassis Foundation and*  
*Managing Partner of A.S. Papadimitriou*  
*& Partners Law Firm*  
*December 14, 2015*

2016 Honoree:  
**Mr. Wilbur L. Ross**,  
*Chairman and Chief Strategy Officer*  
*of WL Ross & Co.*  
*December 12, 2016*

2017 Honoree:  
**Mr. André Calantzopoulos**, *CEO*  
*of Philip Morris International*  
*December 11, 2017*



2012 Honoree:  
**Andrew N. Liveris**, *Chairman and CEO*  
*of The Dow Chemical Company*  
*November 28, 2012*

2013 Honoree:  
**John P. Calamos, Sr.**, *Chairman, CEO*  
*& Global Co-Chief Investment Officer*  
*of Calamos Investments*  
*December 16, 2013*

2014 Honoree:  
**George Logothetis**,  
*Chairman and CEO*  
*of Libra Group*  
*December 1, 2014*





### Capital Link's Jones Act Forum – February 24, 2022

#### Digital Event

The Forum will feature industry leaders that will address all critical issues regarding Shipping and the Jones Act. The Regulations, Financing, Operations as well as the market, trends, investment and outlook.



### 16th Annual Capital Link International Shipping Forum – March 28 & 29, 2022

#### Digital Event

The sixteenth installment of the Invest in International Shipping Forums is investor-focused event allows a platform for high-level executives and shipping companies to share and examine the shipping markets in light of annual results. Institutional investors and analysts, financial advisors, bankers, financial media, and other qualified investors will be in attendance.



### 3rd Annual Capital Link Singapore Maritime Forum – April 4, 2022

#### Digital Event

The Forum is held in partnership with Columbia Shipmanagement and Singhai Marine Services. It is held in conjunction with the Singapore Maritime Week. The Forum will feature industry leaders that will cover financing opportunities and critical topics of relevance to the maritime industry such as environmental regulations, shipping in post COVID-ERA, technology, crewing, mental health, and more.



### 23rd Annual Capital Link Invest in Greece Forum – April 11, 2022

#### Metropolitan Club, New York

U.S. and Greek businesses and investment communities will discuss the latest trends in the capital and stock markets while covering topics ranging from shipping, information technology, energy, banking, and finance to telecommunications and real estate. This event receives annual support from the NYSE.



### 12th Annual Capital Link Greek Shipping Forum – May 5, 2022

#### Grand Hyatt, Athens

Greek shipping remains important to the maritime economy, constituting approximately 20% of the world's shipping fleet. This event will not only cover the latest developments and trends in international trade, dry bulk commodities, and the energy markets framed against of the global economy – but also review various but also review various funding alternatives for raising capital among listed and private shipping companies.



### 8th Annual Capital Link Analyst & Investor Shipping Forum (Posidonia) – June 6, 2022

#### Four Seasons, Astir Palace Hotel, Athens

This biennial event brings together public and private shipping company executives, investors, analysts, financiers, and other industry participants who are visiting Athens for the biannual Posidonia event from all over the world. The Forum will feature sector roundtable discussions dedicated to the dry bulk, tanker, container, LNG, and offshore sectors



### 12th Annual Capital Link Sustainability in Greece Forum – June 2022

#### Hilton Athens Hotel, Athens

Capital Link continues to support the sustainable development in Greece by promoting and presenting both initiatives from the business side, as well as the activities and needs of NGOs. The conference will present programs and initiatives that foster entrepreneurship and innovation. It aims to present entrepreneurs with a practical guide as to how they can get financing and other types of support for their business plans.



### 6th Annual Capital Link Cyprus Shipping Forum – July 7, 2022

#### Columbia Plaza, Limassol

This event provides investors with a comprehensive review of various shipping markets to investment communities in Cyprus.. It aims to provide investors with a comprehensive review and current outlook of the various shipping, marine services and offshore markets and in addition, cover topics of critical interest to shipping industry participants, financiers and investors.



### 2nd Annual Capital Link Decarbonization in Maritime Forum – July 13 & 14, 2022

#### Digital Event

This event aims to combine two main features providing a forum true to the goal of “Moving from Discussion to Delivery”. First, a comprehensive global blueprint that will cover the Roadmap of Decarbonization from A-Z. and Second, it will offer practical suggestions as to the next steps for all stakeholders to achieve the goal of net-zero emissions. The agenda topics are carefully designed and selected by the Steering Committee comprised of leading experts in the Maritime Industry.

## 2nd Annual Capital Link German Maritime Forum



## 2<sup>nd</sup> Annual Capital Link German Maritime Forum – September 5, 2022

Hamburg, Germany

The forum will feature German industry leaders on the various panels sharing their insight on issues specific to the German Maritime Community/Cluster and also on critical global industry topics. The digital nature of the event opens it to a global audience and makes this approach highly relevant and effective.

## 14th Annual Capital Link Shipping & Marine Services Forum



## 14<sup>th</sup> Annual Capital Link Shipping & Marine Services Forum – September 13, 2022

Pall Mall, London

In cooperation with the LSE, and in partnership with Astrup Fearnley, this event provides investors with a comprehensive review of various shipping markets to investment communities in the UK and throughout Europe. Shipowners, shipping executives, institutional investors, research analysts, industry experts, commercial and investment bankers, risk advisors, private equity and venture capital firms, high-net worth investors, and financial media attend this London forum every year.

## 14th Annual Capital Link New York Maritime Forum



## 14<sup>th</sup> Annual Capital Link New York Maritime Forum – September 21, 2022

Metropolitan Club, New York

Organized in partnership with DNB, the New York Maritime Forum (NYMF) is both an investment and an industry conference. The objective of the Forum is to enhance New York's profile as a place of business to the global maritime industry and especially to global shipping firms and industry participants who do not reside in New York.

## 12th Annual Capital Link Operational Excellence In Shipping Forum



## 12<sup>th</sup> Annual Capital Link Operational Excellence in Shipping Forum – September 27, 2022

Divani Caravel Hotel, Athens

This Forum discusses Best Industry Practices across all areas of operations such as human resources, environment, fleet operations, technology and innovation, safety and security, corporate governance and more. The Forum showcases how implementation of best practices translates into financial operational and commercial competitive advantages.

## 7th Annual Capital Link International Shipping Forum - China



## 7<sup>th</sup> Annual Capital Link International Shipping Forum – China – October 25, 2022

Grand Kempinski Hotel - Shanghai

This event, organized in Partnership with Columbia Shipmanagement and Singhai Marine Services provides investors with a comprehensive review of various shipping markets to investment communities in China and throughout Asia. It aims to provide investors with a comprehensive review and current outlook of the various shipping, marine services and offshore markets and in addition, cover topics of critical interest to shipping industry participants, financiers and investors.

## 2nd Annual Capital Link Japan Maritime Forum



## 2<sup>nd</sup> Annual Capital Link Japan Maritime Forum – October 27, 2022

The Peninsula Hotel, Tokyo

This event will be organized in Partnership with Columbia Shipmanagement. The seminar will provide an educational foundation into all major areas of shipping markets, maritime operations, regulatory, geopolitical and industry trends affecting shipping. Participants will gain a comprehensive review of the current outlook of the various shipping sectors, environmental regulations and compliance, the impact of technology, marine insurance, shipbuilding; ship management, financial and capital markets, and topics of critical interest to shipping industry participants, financiers and investors.

## 21st Annual Capital Link Closed - End Funds & Global ETFs Forum



## 21<sup>st</sup> Annual Capital Link Closed – End Funds & Global ETF's Forum - October 2022

Metropolitan Club, New York

This annual event, playing host to 700 attendees every year, will not only address the benefits and challenges associated with using closed-end funds (CEFs) and ETFs, but will also present a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media

## 4th Annual Capital Link Hong Kong Maritime Forum



## 4<sup>th</sup> Annual Capital Link Hong Kong Maritime Forum – November 2022

Hong Kong Convention and Exhibition Centre, Hong Kong

This event is organized in Partnership with InvestHK and the Hong Kong Government. It will discuss the regulatory, geopolitical and industry trends affecting shipping. It will provide a comprehensive review and current outlook of the shipping, financial and capital markets, as well as issues related to shipmanagement, the environment, innovation, the impact of technology, and marine services. The Forum will also highlight the role of Hong Kong & Asia for the global shipping industry.

## 24th Annual Capital Link Invest in Greece Forum



## 24<sup>th</sup> Annual Capital Link Invest in Greece Forum - December 9, 2022

Metropolitan Club, New York

U.S. and Greek businesses and investment communities will discuss the latest trends in the capital and stock markets while covering topics ranging from shipping, information technology, energy, banking, and finance to telecommunications and real estate. This event receives annual support from the NYSE.



A coastal scene featuring a stone wall in the foreground, with the ocean and rocky islands in the background. Overlaid on the image are vibrant, multi-colored light trails that curve across the sky and water, suggesting movement and growth.

# Growing economies further

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## A New Era – A New Direction for Greece

It is now two and a half years since the Greek people entrusted us to deliver on an ambitious reform agenda. This is a good point to take stock both of the policies that we have put in place, and the results they are beginning to deliver. In 2021 and 2022, Greece is forecast to have one of the highest cumulative growth rates among euro area countries. The unemployment rate has dropped faster than elsewhere, not only to below its pre-pandemic level, but to its lowest level since 2010.

The pandemic, of course, is not yet over. We recently adopted a policy of mandatory vaccinations for those over the age of 60. Although Covid remains a source of uncertainty, I am optimistic, as we are now much better equipped in dealing with this prolonged global crisis. And we are also looking forward to the next chapter.

Greece's standing in the world is very different from three years ago. We have proven that we can rise to the challenges of our times and to seize the opportunity to change our country for the better. Unlike the previous government we see business and the private sector as an indispensable partner in unlocking prosperity and social progress, not an obstacle. This has not gone unnoticed - for the first time large multinationals have made significant investments in a variety of sectors; from tourism to datacenters and from renewables to semiconductor technology. Greek businesses are becoming more competitive and confident in their effort to thrive in an ever changing world. Our country is turning into a significant tech hub as Greek startups are growing rapidly and forming partnerships with global leaders in their respective fields.

In this context, it comes as no surprise that many Greeks who left the country during the crisis years are not just contemplating coming back but also acting on it. As more opportunities arise, more Greeks of the so-called brain drain generation will choose to grasp them. Their experience is a valuable asset for us. And as our talent pool grows, more businesses will choose to invest in Greece, leading to a virtuous cycle for the economy and the country as a whole.

Back in 2019, in my first address to Capital Link as prime minister, I laid out the government's agenda across various policy areas. I talked about our ambition to reduce taxation and social security contributions; I referred to PPC's restructuring plan; our efforts to digitize the state; and our target to slash NPEs in the banking sector. After two and a half years, and despite a pandemic and several other crises that came along, we have made good on our promises. Taxes and social security contributions have been slashed; shares in the Public Power Corporation have surged tenfold and the company completed a very successful capital increase; our state digitalisation efforts are well under way; and our four systemic banks are on track for single-digit NPEs next year. And we have only just started. I can assure you that our appetite for reforms continues unabated.

In the years to come, we have a unique opportunity to move ahead at an even faster pace. On top of our already ambitious agenda, we have mastered Greece 2.0, Greece's Recovery and Resilience Plan, a comprehensive set of investments and reforms. Our country is the recipient of over 30 bn euro in grants and loans. The majority of those will facilitate our plans for green transition and digital transformation. The entirety of the loans will be directed to the private sector through the banking system in a transparent and efficient way.

It is my firm belief that Greece is indeed entering a new era. In this era, every Greek, irrespective of where he or she lives, can play an active role in this collective effort. For - as history teaches us - we can only succeed when we join forces. Because we are stronger when we are united and engaged in a shared endeavor.



**H.E Kyriakos Mitsotakis**  
*Prime Minister*  
*Hellenic Republic*



# TIME



## GREECE: Navigating Forward



In March, Greek Prime Minister Kyriakos Mitsotaki launched Greece 2.0, a plan to leverage \$67bn of government funding and private-sector investment to rebuild network industries, reform state services, boost export and attract even more investment.

**I**t is ambitious, and its success will partly depend on Greek businesses' ability to demonstrate that it can compete in today's fast-moving global environment. The role models for them to emulate are already in place in the maritime sector led by companies such as Tsakos Energy Navigation Ltd (NYSE ticker: TNP).

Shipping has been in the Greek blood since before the days of Odysseus. The Aegean island of Chios has long been an industry center and it is here that Capt. Tsakos established the Tsakos Group of Companies in 1970. His son, Dr. Nikolas Tsakos, Founder and CEO of TEN, belongs to a new generation of shipping tycoons who have benefitted from an international business education at Columbia University, New York and City University, London plus the experience of working in Lower Manhattan's financial district.

In 1993, Dr. Tsakos decided to combine the traditional strengths of a privately owned family business with the access to capital markets that a public listing would bring and launched TEN, a pioneering shipping company, on the Oslo Stock Exchange. In 2002, TEN became the first Greek shipping company to be listed on the New York Stock Exchange at a time when his peers were a byword for secrecy. It was an uphill battle, but worth it.

TEN has long since paid back all the initial investment to shareholders, and under its founder's astute management, the company has recorded consistent growth for nearly three decades, becoming one of the world's largest seaborne trade transporters of energy. As well as running, through TEN, a versatile fleet of 70 modern crude, oil, product and LNG carriers, with a fleet value of US\$2.5bn, the Group has also diversified into a range of related activities, from shipbuilding, ship repair and ferry services to oil



exploration, forestry, real estate, vast renewable energy projects and infrastructure. On the way it has enthusiastically embraced new technology in order to add value for its shareholders with eco-design teams in all major shipbuilding hubs.

"As shipping is responsible for 90% of world trade, it is obvious that the industry touches the lives of everyone in a significant way. Thanks to the exponential increase in technological developments, we have witnessed vast changes in almost every aspect of our personal and working lives," says Dr. Tsakos. "These have opened new horizons, created new disciplines and skills, released outstanding communication potential and delivered easy access to huge amounts of information. It is my firm conviction that our future progress will depend on our ability to pursue innovation and foster excellence in the services we offer so that we can continue to meet the accelerating needs of our clients."

Over the years this approach has seen TEN build up a fleet of 25 ice class vessels that can access many of the world's most strategically important ice-bound ports for at least part of the year and was quick to anticipate the rise in demand for liquefied natural gas, operating a fleet of 3 state-of-the-art LNG carriers, with further options going forward. It has also pre-empted the growing need for the shuttle tankers that transport oil from offshore rigs to land and currently operates 4 DP2 'Suezmax', the industry term

for the maximum size of laden ship capable of transiting the Suez Canal, on long-term contracts.

This combination of innovation and quality has earned TEN an enviable reputation among both oil majors and governments around the world and is the transporter of choice for many of them. While Norway's state-owned Equinor is TEN's largest charterer with 9 vessels currently on long-term contract, its blue-chip customer base is, effectively, the industry's A list and includes everybody from BP, Shell, ExxonMobil and many more.

The company is complimented by analysts on its 'crisis-resistant growth model' that has enabled it to maintain an impressive CAGR of 15% over a 30-year period, with a solid average 5% dividend payout throughout the cycles, having weathered the Far East '96 crisis, post 9/11 downturn, Lehman Brothers credit meltdown, not to mention the COVID-19 pandemic, with TEN emerging stronger every time.

Throughout it all, Dr. Tsakos has never forgotten, having spent time at sea himself – that shipping is about seafarers as well as ships. To turn this belief into action, inspired by his father Capt. Tsakos, the Maria Tsakos Foundation was established in March 1978 along with the Maria Tsakos TCM Academy (named after Dr. Tsakos's late sister), an interactive training facility that uses the latest technology to offer on-board and onshore officers and employees alike the best-of-class training, particularly in terms of safety, efficiency and environmental protection.

"We believe that our success will always depend on human skills and integrity, and these must be employed for the general benefit of humanity and the environment," says Dr. Tsakos.

**TNP  
LISTED  
NYSE.**





**Vice President, Hellenic Republic, Panagiotis Pikrammenos  
on the occasion of the 23<sup>rd</sup> Capital Link Invest in Greece Forum**

The 23<sup>rd</sup> Capital Link Invest in Greece Forum is taking place at a very important time for the Greek and global economy. The Greek government has embarked on innovative and substantial reforms despite the unprecedented health and economic crisis on a global scale. Greece is making strides towards a brighter future. The changes that have been made, as well as the plan for the next day of the Greek economy, lay the foundations for a future that is optimistic and especially attractive for aspiring investors.

The rapid upgrade of the country, however, is not accidental. The government of Kyriakos Mitsotakis had as primary goal restructuring the business layout in the country. In the two years of the New Democracy government, structural changes have been made. The digital transformation, the green transition, the change of mentality towards investments and reforms, the strengthening of the digital possibilities in education, the vigilance in the face of the climate crisis and also the social peace that prevails in the country, build the solid foundations for the economy of today, and of tomorrow.

It is particularly important that, since the beginning of the year, there have been business agreements for the acquisition of companies and concessions of public assets, the valuation of which already exceeds our most optimistic expectations. There is no denying that the image of Greece as an investment destination has changed dramatically, with the country constantly gaining ground on the world economic map. Greece is rapidly attracting foreign capital, captivating the interest of strong investors and international private equity funds.

However, we must also mention the important role of the Recovery and Resilience Fund. The opportunity that arises through the management of this Fund is historic. This is a completely different case from any European initiative we have encountered in the past. We have a national duty to make the most of it. Our Plan combines investment and reform. Thus, in a very strategic way, the government forms a framework in which the economy and business can be based on efficiency and perspective.

I am convinced that Greece will be the focus of international investment interest. The emerging economy offers diverse and attractive investment opportunities in a wide range of investment sectors. Not only the investments of international business giants and the strongest funds, but also the rapidly increasing value of our country in the Tourism and Shipping sector, turn the global market eyes to our country. Greece has overcome the difficulties of the past and is fully prepared to welcome the future as a protagonist.

**H.E Panagiotis Pikrammenos**  
*Vice President*  
*Hellenic Republic*

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**H.E. Christos Staikouras**  
*Minister of Finance*  
*Hellenic Republic*

Since the beginning of 2020, the world economy is being tested by a series of unprecedented and consecutive exogenous shocks in the fields of health, energy, and geopolitics.

Amid these crises and despite the turbulences and high uncertainty caused by them, the Greek economy has demonstrated remarkable resilience and important achievements as a result of the targeted effective policies pursued by the Government. These include the following facts and data:

- A strong “V-shape” recovery was achieved in 2021.
- Investments are multiplying (among others, we have attracted important investments, such as the ones made by Microsoft, Pfizer, Cisco, Digital Realty, Deloitte, Volkswagen, Amazon etc.), while exports of goods and services are strengthening.
- Unemployment has shrunk in record low levels of the last 10 years.
- Industrial production has increased.
- Non-performing loans have decreased drastically.
- The competitiveness of the economy is improving.
- The Greek economy is being upgraded by credit rating agencies.

All the above suggest that Greece’s economic prospects are positive, even though they are currently impacted by the parallel crises, especially the Russian military aggression against Ukraine. Even though Greece is not one of the countries more heavily affected by this crisis, it has already been facing consequences on energy, inflation, and growth. However, 2022 is still projected to be a year of positive growth rate.

We are fully aware of the challenges ahead and we are determined to continue implementing a responsible, prudent and insightful economic policy aiming at achieving sustainable growth in the following years, further improving the quality of GDP composition, strengthening the country’s defense, exiting the Enhanced Surveillance framework, reaching a single-digit NPLs ratio, gradually returning to sustainable positive fiscal balance, rationally using available European resources, and mainly the Recovery and Resilience Facility funds, and reobtaining investment grade status.

Through our coherent strategy, we will manage to tackle existing and new challenges, to make our economy more productive, outward-looking, competitive, innovative, and resilient and to drive our country in a new era of high, sustainable and inclusive growth.





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## Greece offers luring advantages to US investors

“Now is the time to invest in Greece”. That was my message to US investors through 21st Capital Link Forum, December 2019, in New York. At that time, no one, of course, could predict what would come. But as the saying goes, every cloud has a silver lining.

Greece is a bright example as, even amid the challenges of the COVID-19 pandemic firstly and secondly the inflationary and energy crisis has emerged as one of the most attractive business destinations worldwide. FDI's in Greece jumped up 20% from the end of 2019 until the third quarter 2021, according to International Financial Institute. In 2021, in particular, net inflows of FDI to Greece amounted to 4.85 billion euros which represents a new record, marking the highest net inflow of FDI since 2002. Net FDI inflows were higher 72.3% than 2020 and 8.1% than 2019, which was also a record year. So, Greece is, for the first time, among the 10 most attractive investment destinations in Europe, according to the Ernst & Young (EY) Competitiveness Survey 2021.

Many US investors in particular, have seen and seized this historic opportunity to invest especially in growing sectors of Greek economy such as energy, especially renewables, and IT. The Science and Technology Agreement that I as the Minister of Development & Investments and the then U.S. Secretary of State, Michael Pompeo signed in Thessaloniki, in September 2020 aiming to enhance bilateral collaboration in these areas, has been proven a cornerstone and has paved the way for significant U.S. investments in Greece.

Microsoft, Pfizer, Cisco, Digital Realty, Deloitte, JP Morgan and Meta (Facebook) are among those who were attracted not only by the improved business environment but mainly by the luring ratio of talented people – young Greeks are well educated - to cost and decided to establish digital hubs, R and D and data-centers or invest in startups in Athens and especially in Thessaloniki (Northern Greece). Greece is now positioned as the frontrunner in “knowledge-based” economy in South Eastern Europe.

At the same time, energy cooperation is emerging as one of the bright spots in the U.S.-Greece relationship and American footprint in Greece's green energy sector is growing, with very important companies bringing U.S. investment funds and technologies to the Greek market in areas such as renewable energy, battery storage, and e-mobility.

Another prominent example of U.S. investment is the restructuring and reactivation of shipyards, first in Syros and now in Eleusis, and, of course, many more investments are either underway or are already being implemented in several other sectors, such as real estate, logistics and tourism, which is the driving force of Greek economy.

So, despite the inflation headwinds and the uncertainty in the world economy due to the war in Ukraine, Greece offers luring advantages to would-be investors worldwide. As US-Greece relations have never been better, I strongly encourage US investors to grasp this historic opportunity for successful investments with hefty returns in Greece.



**H.E. Adonis Georgiadis**  
*Minister of Development  
& Investments*

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**Invest in Greece Forum**







**H.E. Vassilis Kikilias**  
*Minister of Tourism*  
*Hellenic Republic*

The 23rd Annual Capital Link Invest in Greece Forum provides an excellent opportunity for stakeholders of both sides of the Atlantic to have a comprehensive update on the Greek political economic and business environment.

With regards to tourism, 2021 amidst the pandemic showcased the resilience of the Greek Tourism. With an initial goal to reach 50% of the record breaking 2019 figures all data show that we overperformed. This can be attributed to having announced early on the way when Greece will open up to international tourism, which gave operators, clients and airlines a minimum level of confidence in planning.

A closer partnership of the private and public sector was established, which resulted to the soft re-opening of the Greek travel industry, with safety, professionalism and strict protocols that were implemented in an exemplary manner. This partnership had a positive impact on the brand equity of Greece.

The codesign of industry support measures focused on three main pillars: employment, taxation and liquidity (eg. the state subsidy programme for part-time labor, known as Syn-Ergasia). These support measures helped the Greek tourism businesses against the risk of default, allowing them to preserve their economic activity and recover after the coronavirus crisis.

The effectiveness of the “EVA” system was confirmed, an innovative distribution control test sampling system, which improved the effectiveness of control tests up to 2 times.

Initial data for 2022 showcase that ceteris paribus Greek tourism will return to normality. Furthermore RRF provides the platform for significant investments in the industry with more than 320million euros being allocated to tourism related projects. In addition to those there is a significant raise in FDI on new hospitality projects. We are looking forward to further enhance this by cooperating with investors from U.S.A. as the Greek government has a clear vision and a probusiness strategy.

I wish success to the proceedings of this Forum and looking forward to meeting you in Greece.

Vassilis Kikilias  
Minister of Tourism



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EMBRACING TOMORROW



## Redefining Greece and its role...

by *Antonis C. Samaras*

Three years ago, in December 2018, I had the opportunity to address the Annual Capital Link Invest in Greece New York Forum, stating that:

*"Greece has always been a country of opportunities". And the goal has always been "to take advantage of our untapped potential - our natural resources, our mineral wealth and above all our human capital".*

My perspective hasn't change since then.

But everything else has changed, dramatically...

After two years of global lockdown, I have to add, that this is the time for sweeping reforms and infrastructure investment, both in Greece and in the rest of Europe, tackling the new global challenges and securing the West's supply lines world-wide.

Just looking at the map, shows that Greece has to play a pivotal new role in the East Mediterranean - and beyond.

In this new global environment, we have to redefine Greece and its role.

On our part, the outmost priority is competitiveness enhancing reforms, across the board.

And the key-instrument to accomplish this, is through investments - also across the board.

It is my conviction that "the sky is the limit".

I wish you the best for this 23rd Annual Capital Link Forum

Antonis Samaras  
Former Prime Minister of Greece



**H.E. Antonis Samaras**  
*Former Prime Minister  
of Greece*

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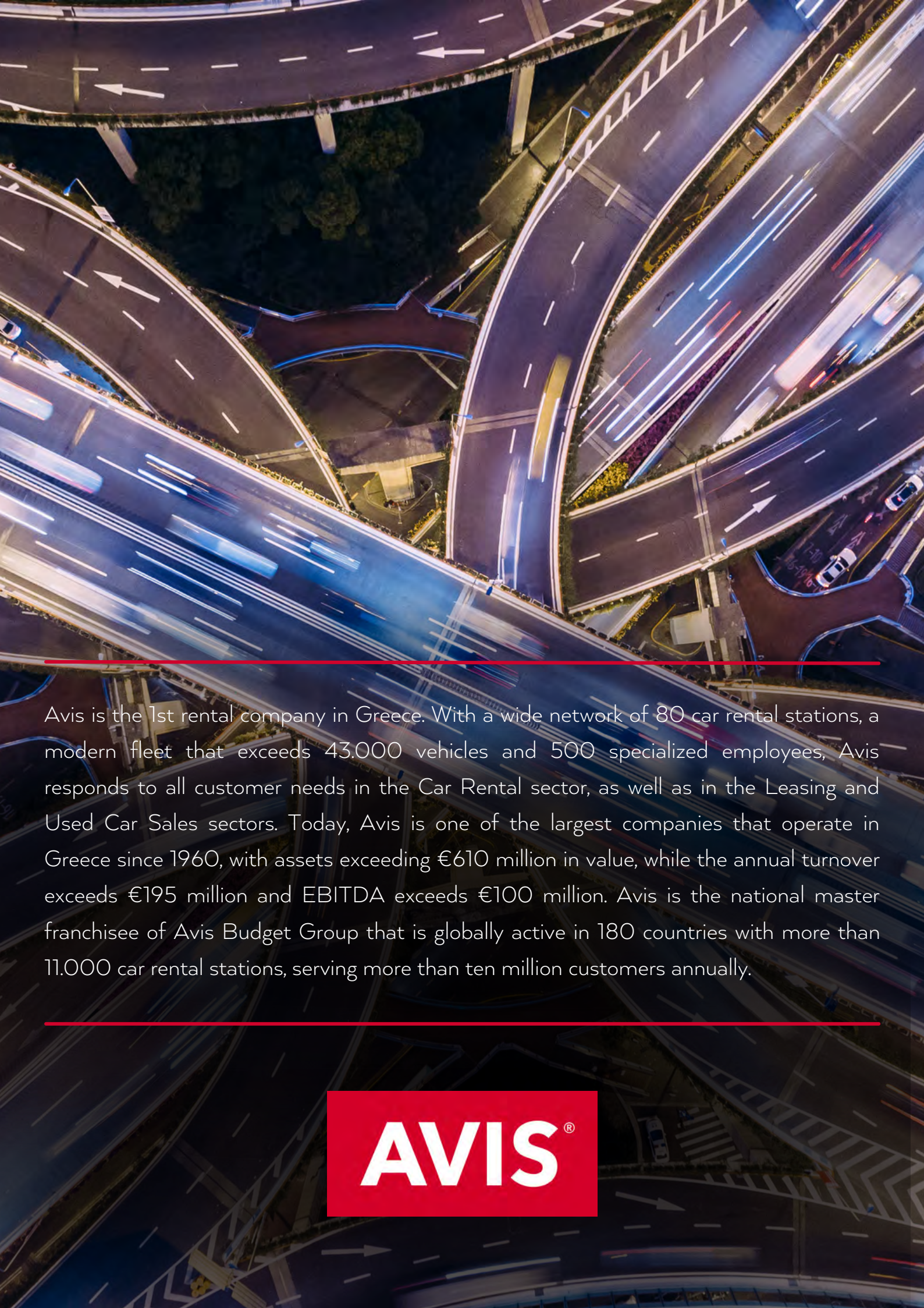
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### **Greece's Strategic Plan for Dynamic Growth**

The 23rd Annual Capital Link Invest in Greece Forum is a great way for Greece to highlight not only the progress but the potential of the Greek economy as well as the investment prospects in a time where the global impact of the pandemic is still present.

When the Greek people entrusted us with the responsibility of the country's governance, we immediately proceeded with the implementation of reforms to improve the business environment, attract private and strategic investments, and set the country on a path of economic recovery. Fast track processes for businesses to operate, digitization of the public sector that drastically reduced bureaucracy, tax incentives such as 22% corporate tax rate, 5% dividend tax rate and 200% over-depreciation for digital and green fixed capital investments are some of the actions we took. Structural reforms that improved competitiveness and fiscal credibility continued to be pursued during the pandemic and the results of our policy are already obvious. The fact that the government was able to pay off the final tranches of the IMF loan, two years earlier, is a strong signal of our performance to rebuild the country's fiscal credibility.

During the last two years, Greece has recorded a significant leap in attracting Foreign Direct Investments. Our stable and reform-oriented Government, the country's geographic location and a high-skilled work force, constitute our main comparative advantages to attract foreign companies that want to set up their regional headquarters.

Multinational technological firms express huge interest on FDIs in sectors such as data centers and shared services that will add our country to the world's largest cloud infrastructure footprint. Microsoft's important investment for the development of data centers is moving forward, Pfizer is creating a data center for digital medicinal research and a global center for business operations and services in Thessaloniki while Cisco is creating a Center for Digital Transformation and has signed an MOU with the South Aegean Region and ONEX for the development of the International Maritime and Technology Innovation Center in Syros. Investments of other major firms such as TeamViewer, P&I, Beat, Sparkle, Lamda Hellix and Amazon, indicate that Greece is on the verge of becoming a strategic hub in the greater area of Central and Eastern Europe and a global R&D point of reference for the region.

The Ministry of Development and Investments has launched a flexible and modern regulatory framework for both private and strategic investments as well as for the delignitization program of Just Transition. The new overall framework on strategic investments is aiming at investments reconfiguration through the simplification of relevant procedures, the introduction of additional incentives and the inclusion of new categories of strategic investments and new fields of economic activity such as data centers, movie studios and Important Projects of Common European Interest (IPCEIs). The new Investment Development Law is based on 13 targeted state aid schemes, emphasizing on the National Recovery and Resilience Plan guides and pillars.

Just Transition is a major priority for our Government towards a climate-neutral and circular economy. The new legal framework sets a strong governance ecosystem which will ensure coordination and effectiveness in managing financial resources and facilitating the implementation of investments related to Just Transition. Our Government's goal is not only to replace coal with sustainable and more competitive electricity generation methods but also to transform the productivity model, especially in the affected areas that are heavily dependent on lignite. Incentivizing investments in areas such as clean energy, industry and trade, smart agriculture, sustainable tourism, technology and education will contribute in this direction and will create new jobs.

The Greek Government is already implementing a very ambitious strategic plan for dynamic growth, and we have every reason to be optimistic for the future of Greece.



**H.E. Nikos Papathanasis**  
*Alternate Minister of  
Development &  
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**H.E. Yannis Tsakiris**  
*Deputy Minister of  
Development &  
Investments  
Hellenic Republic*

I would like to thank you for the invitation to participate in the *23rd Annual Capital Link "Invest in Greece"*.

Greece is in the list of the most attractive European countries for investments during current and the years to come. It is important that 7 out of 10 international investors believe that Greece is pursuing a dynamic and sustainable investment policy.

However, there is no time for complacency. Greek Government continues to give special emphasis on improving the educational system and the skillsets of the workforce. Additionally, it supports high-tech and innovation sectors ecosystems, while at the same time it is gradually enhancing the overall "doing business" environment in Greece.

In the midst of a pandemic, we managed to create a distinct growth path with clear results in the Greek economy, and at the same time Greece has reduced its borrowing costs to unprecedented low levels. Greece's return to significant primary surpluses is expected to reduce the debt level even more sharply.

The continuous improvement of the economic environment in combination with the financial "firepower" of the Recovery Fund and the new EU Structural and Investment Funds will earmark an new era of massive investments in Greece and at the same time create new opportunities for the small and medium enterprises. Last but not least, alongside the major reforms, Greece's economy will become significantly resilient.

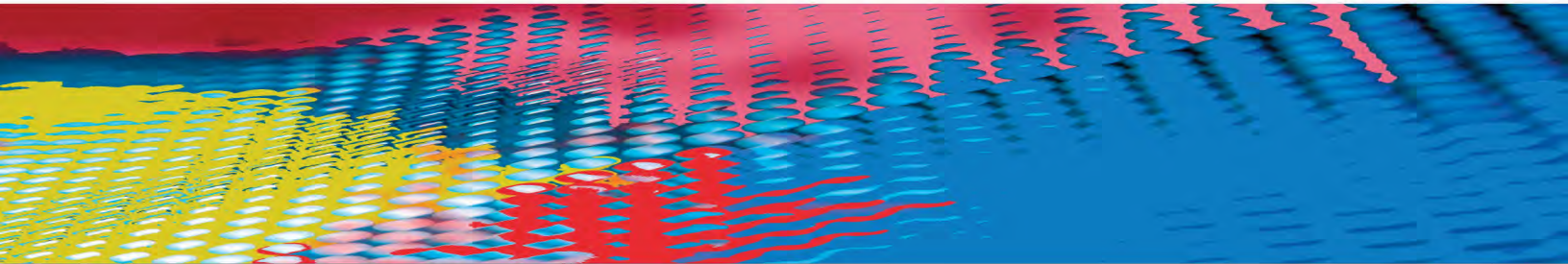
More than EUR 100bn, including private sector participation, will be mobilized during the next five to seven years. Making Greece by far more resilient, more competitive, greener and more digital.



## A Top Tier Commercial Law Firm at the Forefront of the Market

Bernitsas Law holds a pre-eminent position in advising on complex legal issues and advising on groundbreaking transactions. We have been involved in shaping the modern legal investment framework in Greece, and guide clients throughout the investment cycle from structuring and incentives to governance and regulatory compliance.

Our market leading Projects practice has acted on most of the pioneering deals to have taken place in Greece, including the Trans Adriatic Pipeline, the Interconnector Greece – Bulgaria, the Greek Motorways as well as the Rion–Antirion Bridge and Athens Ring Road (Attiki Odos) projects which opened the concessions market.



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We have advised extensively on the recapitalization and restructuring of the Greek systemic banks within the bank recovery and resolution legal framework and further consolidation of the banking sector, new debt issuances and liability management exercises made by prominent domestic private issuers, equity offerings, relistings and parallel listings. We continue to lead the legal market in the creation and development of a secondary market for Non-Performing Loans (NPLs) and handle complex refinancings in infrastructure, hospitality and financial services sectors, creating innovative legal solutions to facilitate transactions.

We have a specialization in advising funds and international investors in primary asset acquisitions across a variety of industries, including major hospitality, secondary residential, commercial and infrastructure projects and the consolidation of the private healthcare sector. Bernitsas Law's success rate in major administrative, commercial and corporate crime disputes is exceptionally high. Our Competition & Antitrust practice continues its tradition of involvement in high-profile merger cases before the Hellenic Competition Commission.

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**H.E. Kostis Hatzidakis**  
*Minister of Labour and  
Social Affairs*

## **Labour market policies that sustain dynamic growth**

*Article by Minister of Labour and Social Affairs Kostis Hatzidakis*

Greece is back on the right track. Our government's ongoing effort, to safeguard the economic rebound and modernize the conditions in the labour market, is already yielding tangible results.

In the labour market, for example, we have reduced unemployment by 4 percentage points in just over two years, despite the unprecedented pandemic crisis. The unemployment rate fell from 17.3% in the summer of 2019, to 13% last September. This is a decade low. At the same time, the number of employment has increased exponentially in recent months, surpassing the threshold of 4 million for the first time since August 2011. And the outlook is positive, building on the strong growth forecasts for the Greek economy in the coming years. This was not a coincidence! It is the result of a cohesive set of policies that we are implementing. What have we done so far?

- We have reduced corporate taxation, making the country more attractive to investments.
- We have simplified licensing procedures.
- We have undertaken important legislative initiatives in other policy areas, such as Education and Spatial planning.
- We have slashed the insurance contributions of employees and businesses, increasing the income of employees and the competitiveness of the businesses.
- We have supported the labour market during the pandemic with almost 9 billion euro to over 3 million employed and unemployed.

In this context, the Labour Protection Law which recently entered into force, will both support the competitiveness of the Greek economy, as well as help protect the rights of the employees. On the one hand, it contains provisions such as an increase in the upper limit for overtime work, in line with European standards, an increase in the number of the sectors of the economy that can operate on Sundays, as well as other provisions that reduce the administrative burden for businesses. On the other hand, it introduces the Digital Working Card which will be a guarantee for the employees' working time and overtime and introduces new rights, such as larger parental leave, the "right to disconnect" in teleworking and a series of provisions which aim to reconcile the personal and the professional life having always in mind the best EU practices.

In our effort to reduce unemployment, we will make optimal use of the 5 billion euro allocated to our Ministry from two EU financial programs (namely the European Structural Funds and the Resilience and Recovery Fund). Funds amounting to 1 billion euro will be directed to reskilling and upskilling programs for 500,000 employees and unemployed. Additionally, 540 million euro will be directed to the creation of 74,000 new jobs. In this context, we are preparing a bill that will modernize reskilling and upskilling in Greece, as well as our Public Employment Service.

These are the main pillars of our labour market policies. Policies that not only actively support the current economic recovery, but also ensure its sustainability in the long-term.





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# GREECE

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**H.E. Panos Tsakloglou**  
*Deputy Minister of  
Labour & Social Affairs*

## **Labor market, pensions and social protection**

The twin deficits of the late 2000s led to the painful adjustment programs of the Greek economy of the last decade. The most important factor contributing to the budget deficit were the deficits of the social security system, while the loss of competitiveness that was leading to large current account deficits was primarily due to rising unit labor costs which, in turn, were due to a large extent to labor market rigidities. At the same time, despite sharp increases in social spending in the years before the crisis, Greece social protection system remained very inefficient, as demonstrated by the persistently high levels of inequality and poverty.

During the last decade several reforms were undertaken to make the Greek labor market more flexible, to reform the pension system and contain its spending as well as to improve the efficiency of the social protection system. Greece' ranking improved in several league tables, but more effort is certainly needed.

Despite the inevitable delaying effect of the pandemic, the new government embarked on a bold reform program that includes several reforms affecting the labor market, the pension system and social protection.

A new labor law passed through Parliament in 2021, modernizing the legal framework that was dated back to 1980s. Among other arrangements, it contains provisions for the regulation of employment through platforms, for telework, for working time arrangements and for the introduction of the “digital labor card” that will record working hours in detail in real time. Further, it upgrades the Labor Inspectorate to an Independent Authority and contains articles aiming to facilitate work and family life.

Regarding pensions, a recent important reform aims to gradually transform the auxiliary (supplementary) pension system from distributive to fully funded. Individual accounts are created for new labor market entrants from 2022 onwards. The reform aims to reduce the exposure of social security to the deteriorating demographic trends, to increase savings which - to a considerable extent - will be invested in the Greek economy, thus boosting growth, to provide strong disincentives for uninsured labor and deliver higher pensions to the next generations of workers.

Further, a number of pieces of legislation were adopted aiming to enhance the welfare safety net, as well as help families with children. In both cases, an implicit objective is the enhancement of labor market participation. In the first case of members of disadvantaged groups and in the second case of mothers.

During the pandemic and despite the high level of public debt, the Greek government took measures that, literally, left nobody unprotected. The recovery of the Greek economy in 2021 was impressive and the medium-term growth prospects look good, partly due to the expected influx of RRF resources. The rate of unemployment is declining fast, recently reached its lowest level in a decade and the trend is expected to continue. Our aim is to reverse the “brain drain” of the last decade, to “brain gain”. Notwithstanding the negative consequences of the Ukrainian crisis, the reform process will continue unabated, and the positive effects will enhance the growth prospects of the economy.

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**Kyriakos Pierrakakis**  
*Minister of Digital  
Governance  
Hellenic Republic*

### **Greeting for the album Capital Link Invest in Greece Forum**

The 21st Capital Link Invest in Greece Forum finds Greece growing, evolving, and standing out. Despite the COVID-19 pandemic, our country seized the opportunity to innovate and to show that “Greece is back.”

Specifically for the IT sector, the pandemic acted as an accelerator. We accelerated the execution of our strategy plan, a series of reforms, infrastructure investments, and new digital services designed to empower citizens. Gov.gr, the government one-stop-shop portal, hosts almost 1,300 completely digital services. Our vaccination platform, which one could argue is one of the more innovative systems globally, was designed to be digital first from start to finish. Further, our recovery plan which uses European funds to finance the post-COVID recovery was one the first to be approved by the European Union and praised for its high quality. We proved that Greece can design and execute programs quickly and accurately.

By deploying the RRF funds, we will be able to further implement at speed and at scale our digital transformation strategy across the public and private sectors. Thus, we want to send a clear message: Greece is changing and growing. Once a digital laggard, Greece now is at the forefront of digital transformation. We are eliminating red-tape, simplifying government processes, incentivizing investments.



# ALL YOU WANT IS GREECE



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**Kostas Karamanlis**  
*Minister of Infrastructure  
& Transport*

The Capital Link Forum is annually drawing the elite of the global financial and investment communities and has been, steadily and substantially, supporting foreign investments in Greece. We can only be grateful for it.

We should not forget that Greece, beginning with the 2008 crisis, endured a crippling depression: It lost one-fourth of its GDP, its banks nearly collapsed and officials contemplated a Grexit. Today, thanks to the Mitsotakis' Administration, things have turned around, and the country is growing at 7%.

In this grim situation caused by the pandemic, our goal is twofold. On the one hand, to reach the end of the pandemic, and on the other hand, prepare ourselves for the recovery of the economy. We are bringing Greece back to the forefront of progress and development, capitalizing on its strategic advantages in becoming a world leader.

In this framework, it is necessary to invest in productive sectors with large multipliers. One such sector is primarily the sector of major infrastructure projects. For this reason, we have prepared a comprehensive infrastructure plan, amounting to 13 billion Euros, part of which will be funded by the RRF.

We are focusing on three main pillars which, in my opinion, can attract huge investments: logistics, combined transport, with our railway projects and ports becoming major freight centres, and the new generation of infrastructure projects that will revitalize the market.

We have already achieved a 3 billion Euros contractualization of big infrastructure projects and we are about to complete the tendering process for a number of other projects, amounting to 5 billion Euros.

The COVID-19 pandemic has disrupted global supply chains and has highlighted the need to invest in infrastructure and achieve digital transformation faster than expected.

At the same time, it has created opportunities for Greece to build on the progress already made, to be recognized as an international freight center in this “re-designed” global supply chain. In view of the years to come, Greece needs to continue increasing its marketing and branding efforts, in order for its ports in the north, such as the Thessaloniki port, to become the gateway to Central and Southeastern European products. All our government efforts are focused on transforming Greece, mainly through the port of Piraeus, to a competitive intermodal corridor for European trade, connecting the markets of SE Asia with Europe.

In this framework, we give particular attention to our railway modernization and upgrade: railway projects, amounting to 4 billion Euros, have been launched a few days ago.

The new national strategy consists of Greece becoming an infrastructure hub of the wider region.

In order to achieve these ambitious goals, I take pride in the fact that the Ministry of Infrastructure and Transport has completed the absolutely necessary institutional interventions, which will change the landscape of the infrastructure sector. We want better projects to be implemented on time, with transparency and full respect of taxpayers' money.

And I want this to be absolutely clear to anyone interested in investing in our country. The new Public Procurement Bill will boost and expedite infrastructure project implementation. It is an emblematic reform, which will hasten the development prospects of the country, since it accelerates, digitalizes and simplifies all public works' procedures.

At the same time, PPPs play a key role in our government's strategy, especially in the infrastructure sector. The reason is quite simple. PPPs can have major benefits for both sides — public and private. Without PPPs, few private companies would have the chance to work on major capital infrastructure projects, helping them to develop knowledge, experience and skills, which they can then constructively reapply back into the private sector. When projects are well executed, the monetary rewards for companies involved in PPPs are significant and long-lasting. When partnering with the public sector, companies can work with courts, prisons, schools or waste management services. And if projects are well run and they achieve their stated aims, these partnerships can last for decades.

In this new challenging global environment, the journey for Greece has already begun, with our country taking pivotal steps towards sustainable growth and success. We hope that, over the coming years, Greece will reach its full potential as a leading global freight and logistics hub.

Since 2008, a great amount of Greek highly trained professionals left the country to live and work where greater opportunities were offered. In 2021, young Greeks are returning to Greece for the first time. We no longer talk about brain drain, but about brain re-gain. The future is bright for Greece.





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In this light, we are paving the way for the reduction of carbon emissions in all transport sectors, thus contributing in the EU's ambitious goals for climate neutrality.

Our sustainable goal is to evolve into an innovative provider of low carbon energy products & solutions while **reducing our carbon footprint by 50% until 2030.**



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**H.E. Giannis Plakiotakis**  
*Minister of Maritime  
Affairs and Insular Policy*

Nearly 2 years have passed since the coronavirus outbreak. Throughout the pandemic, maritime transport has demonstrated its resilience and importance. With the prominent backing of maritime transport - and despite the difficulties- international supply chains remained functional.

Following the collapse in global trade in the first half of 2020, global economic activity is recovering swiftly. The pathway to global recovery cannot but have shipping at its core. Therefore, specific bottlenecks, such as higher shipping costs, longer delivery times, port congestions, frictions in supply chains, need to be addressed.

It's no news that the maritime industry is by far the most extrovert sector of the national economy, a leading global player and a major source of income, wealth and prestige for Greece.

With 20% of global shipping being greek-owned, this small country, accounting for only 0.16% of world population is proud to serve faithfully global economic growth and better quality of life at every corner of the universe.

The Hellenic Maritime Administration's first priority is to preserve the mid and long-term development of the shipping industry, as a key driver for the recovery, but also its promotion as the most environmentally friendly mode of the global transport system. For us, shipping is the lifeblood of our national economy. This contribution has proven to be even more important during times of recession, like those we faced during the previous decade.

For Greece, the strategic location of our ports makes them unavoidably a hub for international transit trade.

Most of us, when talking about the Greek port system, think mainly of the ten big ports of our country or twelve, if we take into consideration the ports of Piraeus and Thessaloniki, which already operate under concessions with private investors.

Greece, however, has more than 900 port facilities out of which 700 are active, plus 115 inhabited islands, both small and larger, on which 15% of the country's population resides.

We are completely unaware, justifiably I would say, of this strong Greek port system. And we do so because, so far, nobody took seriously into consideration the extent to which ports impact the country's development.

So what we have done was to secure for the first time a strategic funding (from ESPA) of 1 billion in order to provide quality and adequate connection between the islands of Greece and the mainland, as well as optimization of our ports, so that they be rendered modern and more secure.

The prospective of the new era for Greece is all about investments. This is the time to make the best, out of a bad situation such as the pandemic we are suffering. Our ports can be locomotives of development if we exploit them with organization, strategic plan.

The government of Kyriakos Mitsotakis, from the very first moment, attributed great importance to the evolution of the Greek ports, seeking to turn them into springboards of development for the regional and national economy. Ports are not simply facilities for loading and unloading commodities, goods, embarking and disembarking people.

It was in this context that we, as Ministry of Shipping and Maritime Affairs, moved towards addressing pending issues such as the approval of the Master Plan of the Piraeus Port Authority and by resolving cases connected to the necessary investments of the Thessaloniki Port.

The next step was to explore all scenario and possibilities for the rest of the bigger regional ports that would lead them to the next day and upward level.

We continue, fully confident that the completion of the procedures for the major ports of the country, but also the improvement and strengthening of the ports of our islands, contribute to the development of our country and ensure significant benefits for every local community, every local economy, every household, every citizen.

Thank you.



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**Gregory D.  
Dimitriadis**

Chief Executive Officer  
and Executive Member  
of the Board  
**HCAP**

## **23<sup>RD</sup> ANNUAL CAPITAL LINK**

Message from Gregory D. Dimitriadis, CEO of the  
Hellenic Corporation of Assets and Participations.

The 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum is the ideal platform for US investors to see how Greece despite the hurdles of the past years, the effects of the pandemic on global value chains, and the conflict in Ukraine, is now on a path to growth on multiple levels. The country can play an important role in Europe and the wider region.

Greece is attracting once again international interest, as the economy is being fortified, and institutional changes are reshaping the country.. These changes are already leading to investments and growth. Despite the Covid-19 and energy crises, as well as the expected impact on the economy by the sanctions towards Russia, the Greek economy continues to grow. The country has succeeded a fast-track digital transformation, a number of flagship investments are now on track, and Greece is once again on investors' spotlight.

This is an important momentum for HCAP (Hellenic Corporation of Assets and Participation), the Public Wealth Fund of Greece. HCAP is a holding company founded in 2016 with the Greek State as the sole shareholder, but independent in its business decisions and corporate governance. Its mission is: to take an active role in the modernization of State-Owned Enterprises, to maximize the value of public assets and real estate, to provide upgraded services for citizens / consumers and to contribute to the national economy through investments.

HCAP, although only 11 months in its new era, as an active shareholder, has already delivered concrete case studies:

- The share capital increase of the Public Power Company (PPC) that reached €1.35 billion in the first hour of its book-building procedure, surpassing all expectations. The company is now in a position to make significant investments in Greece and abroad and lead the country's green transition. This is becoming increasingly necessary, as the country will not only be able to secure its energy safety but will also be in a position to strengthen the European Union's energy grid.
- The beginning of operations of the 100-million-euro fund 'Phaistos', which is now officially in the countdown for the first investments to create a 5G ecosystem and drive the country's digital competitiveness in sectors such as logistics, cybersecurity, and space technologies.
- The successful concession of the Egnatia Motorway and the upcoming concession of Attica Motorway will act as a catalyst for investments in transport, manufacturing and tourism.
- On the privatizations front, HRADF has also formed a new Project Preparation Facility (PPF) in order to assist with major strategic green investments and the absorption of Recovery and Resiliency Fund (RRF) resources, starting with a portfolio of projects budgeted at 2.5 billion euros.

Tourism, infrastructure, and especially energy are drawing most of the attention. My message to US investors is that the time to invest in Greece is now, as the country is emerging into a pillar for stability. We are confident that the 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum will be a platform to share ideas and developments of common interest. HCAP and all our subsidiaries, like HRDAF and ETAD (Public Properties Company) are here to discuss opportunities with you.



HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS

**Gregory D. Dimitriadis**

Chief Executive Officer and Executive Member of the Board  
**HCAP**



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**Kostas Fragkogiannis**  
*Deputy Minister of  
Foreign Affairs  
Economic Diplomacy &  
Openness*

It is a sincere pleasure to send warm greetings to friends and partners gathered in New York for Capital Link's 23rd Annual Invest in Greece Forum. It is also great to hear that this year's forum will be held in person following two years of lockdown and restrictions. During this period, humanity and science have had to deal with an unprecedented health challenge, **though we can now safely state that light at the end of the tunnel is finally visible. That tunnel; because, we have since entered another tunnel, perhaps an even darker one.**

**The war in Ukraine has been a deeply distressing moment for the whole world. Thousands have been killed, while millions have fled. Beyond the ongoing humanitarian disaster, the economic damage has been felt worldwide and risks are becoming increasingly severe. Despite these extenuating circumstances, Greece has achieved financial stability and is consequently in a position to be able to weather these storms.**

Actually, as far as my portfolio is concerned, what we achieved in the past two and a half years is a complete turn-around as an investment destination. Investors see in us a reliable business partner and this is being heard all around the world. The "EY Attractiveness Survey 2021", ranked Greece in the Top-10 investment destinations of Europe. Moreover, 75% of foreign investors stated, in that same survey, that they expect Greece to continue improving as an investment destination over the next three years, attesting to the country's current exceptional momentum. We are specifically committed to increasing Foreign Direct Investments in our country by offering lucrative incentives and ensuring fast-track procedures and one-stop services. The list of Multi-National Corporations already in Greece with mega-investments has never been longer, including some American giants such as Pfizer and Microsoft.

Economic Diplomacy is now being acknowledged as one of the most important determinants in promoting Greece's national interests and business activities abroad. Another aspect of our work has to do with our presence and involvement in international organizations such as the World Trade Organization, OECD, NATO and the EU. As you have seen, our relationships are continuously becoming stronger. As a matter of fact, our bilateral and multilateral relations have never been so widespread, opening up new prospects not only with our traditional trading partners, but also with new markets in far-away lands. Greece-US relations are stronger than ever, as are our business ties to Germany and France and all other EU member-states. Our presence in Balkan countries and the wider neighborhood of the Eastern Mediterranean and the Middle East has been taken to a new exciting level. Our ambitious aspirations also include tapping into promising markets in Central Asia, the Far East and Africa.

**In closing, it is evident that although the current volatile situation has caused all of us great concern, we believe that transforming Greece into an export-driven, investment-friendly, competitive and outward looking economy will allow us to continue to deal with all the challenges of the third decade of the 21st century effectively.**



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## 23rd Annual Capital Link Invest in Greece Forum A New Era – A New Direction for Greece



**H.E. Sofia Zacharaki**  
*Deputy Minister of  
Tourism  
Hellenic Republic*

Throughout the many years of its history, the Annual Capital Link Invest in Greece Forum, has been one of the most committed and trustworthy partners in the attempt of building bridges and strengthening the ties that the two countries, Greece and the USA, share.

This year's Forum is by default privileged with a special high value. It gives US investors and all relevant business stakeholders the unique opportunity of witnessing one of the most successful business and financial comeback a nation has achieved, during some of the most disruptive times throughout our history.

Of course, we think of the situation in Ukraine, and we pray for the end of the war and the subsequent humanitarian crisis, while we also need to carefully reread the forecasts on global economic growth on the back of increased uncertainty.

Still, we should not underestimate the path consciously taken and the economic performance of our country this past period.

Over the past 18 months, Greece not only managed to efficiently respond to a global emergency, but also transform itself, capitalize on the experience gained and explore new roads of growth and progress. Despite the emergency and the unprecedented challenges, the pandemic came with, Greece's way towards change, "A New Era" as this year's Forum is titled, was not interrupted. Multiple reforms and measures towards creating and securing a stable financial environment, tax-reduced, investment-friendly and one that encourages private initiative, rather than impeding it, were introduced and implemented across the country. At the same time, reforms and policies adopted from the very beginning the current government came into power, safeguarded the resilience and stability of the country's economy, in a way that an immediate recovery would be possible.

And indeed, recovery became possible for Greece as early as this year! Greek tourism was in this light our national champion. Amidst a horrendous pandemic, Tourism revenues rose to almost 11 billion euros, 135% increase compared to 2020. At the same time, the average daily spending of our visitors was 30% higher compared to 2019 – a record year for global tourism. In other words, Greek tourism managed not only to recover in numbers but also enrich itself with great quality.

An achievement well-deserved, for which Greece was internationally praised, marking the country's entry into a new era of progress and hope.

Greek tourism managed to move into a new chapter in its history; exploring new opportunities, investing in new, special forms of tourism, making good use of all its competitive advantages, and to a great-extend reinventing itself highlighting the unique experiences it offers. Greece's brand was further developed and enriched with quality and new possibilities.

Of course, nothing would have been accomplished had it not been for our people, our precious human capital. Along with infrastructure, and the quality of services provided, the human capital renders the second fundamental component upon which Greek growth and our national reforms plan for tourism and beyond is settled.

The Hellenic Republic and the Hellenic Ministry of Tourism is putting forward a concrete investments and reforms strategy that aims to transform our tourism industry. A new national strategy, more sustainable and more digital, emphasizing on the intensity and variety of a visitor's experience, with upgraded infrastructure but at the same time better skilled and highly specialized human capital.

A New Era is indeed already knocking on our doors, bringing new possibilities and unexplored opportunities. I hope that every attendee of this year's Capital Link Forum will have the chance to take a closer look at them, be provided with relevant insights and see for themselves the variety and numerous chances for growth this New Greek Era encloses.

GREECE



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**George Pitsilis**  
*Governor – Independent  
Authority for Public  
Revenue  
Hellenic Republic*

For decades, we had been reading about an excessive bureaucratic tax system in Greece, with an abundance of complicated procedures and transactions, that had to be implemented only at the tax offices, demanding the physical presence of the tax payer, both individual and company.

That meant bad quality services with high operational costs for the firms and even higher corruption risks for the economy and society at large.

This is what we are continuously changing at the Independent Authority for Public Revenue during the last six years.

We are working on two directions simultaneously:

1. On creating flexible internal procedures for our daily operation, that will make our job more effective and will help us in achieving our objectives, and
2. On continuously building, on developing a relationship of trust with the taxpayers (households and entrepreneurs).

Our main objective is to reach every day a better performance level, by removing impediments to efficient management, while constantly producing and maintaining higher levels of accountability and transparency.

We focus in creating and enhancing with taxpayers and investors a relationship, based on credibility and trust.

One of our basic goals remains the simplification of tax transactions to reduce the administrative cost for the businesses.

We balance the desire to offer a simple and low compliance cost tax environment for foreign direct investments, with the need to secure that an appropriate share of domestic tax is collected from multinationals.

Tax audits need to be thorough, quick and fair.

In this context, we just try to use effectively what we learn from other countries' tax administration experiences.

That's why, in almost six years, we have already visited and exchanged know how with more than 20 countries and contacted and cooperated with their respective tax administrations by attending and contributing in seminars on audits and organization models.

And that's why we continuously invest in digitalising our services and infrastructure, the Recovery and Resilience Program being our driving force of digital transformation of our Tax Authority.

It is our belief that if we want to build our relationship with the tax payers on trust, we should be effective in combating tax evasion, and be true and consistent towards them.

Because fairness is credibility.







**Angela Gerekou**  
President - Greek  
National Tourism  
Organization

I would like to congratulate one more time and thank Capital Link for this high quality event that shows the full potential of Greece.

**As world tourism** begins recovering from the pandemic crisis, this extreme downturn of travel and tourism has provided a time to pause and reflect and has reinforced the need to think about new models and approaches now that tourism re-emerges.

Greece, as you have already know in the midst of the unprecedented health crisis, managed to become known to the international community as a location of high safety, while maintaining its position as a “**top of mind**” **attractive destination!**

But it's not only about recovering anymore it's about **improving and transforming** our sector to be more sustainable and seamless !

The challenges that the whole planet is facing from the tragic geopolitical developments in Ukraine are known. It is a difficult situation for the whole world and I hope this crisis come to an end soon.

However, we are working hard as a country and as an economy, to overcome this temporary turbulence and the consequences. Greek tourism has proven to be resilient in any crisis!

I hope there will not be serious consequences for tourism from the developments in Ukraine. All the early figures are very encouraging and we are looking forward to a very good tourist season despite these difficult circumstances !

After lifting mandatory Covid-19 testing requirements for fully vaccinated inbound travelers from the US, Greece is **expecting nine daily flights** from the US during peak season.

We strongly believe that we will attract more American tourists this year, after abolishing the PLF requirement for visitors to Greece, as well as lifting the mandatory Covid-19 testing requirement for fully vaccinated travelers from the US.

The need for **safety**, contact with **nature** and **authentic – experiential experiences**, as well as the search for **new, alternative, and quality destinations** that follow the principles of **sustainable tourism development** and respect the environment, **are the main reasons to invest in the tourism brand of Greece!**

**It's time TO FIND THE BALANCE BETWEEN NATURE AND HUMANKIND AND ALL THE VALUES WE NEED FOR PEACE IN OUR WORLD!**

**For us in GNT0 to promote more Green investments are a priority!**

It is more than crucial to focus on adopting practices that reduce the negative impacts of tourism !

It also revitalizes local economies, preserves local cultures and biodiversity while offering memorable, authentic trans-formative experiences to the guests and allowing destinations to flourish.

**The successful recovery of the industry** in Greece calls for new narratives and business practices that encourage a complete shift and new leadership norms.

In Greece when we talk for Hospitality, we have a word the word is "philoxenia"!!

Greek "philoxenia", literally meaning "**love of the foreign**", is about much more than a warm welcome; it is a complex moral code with deep roots. ...

We usually say .... come like a Foreigner live like a local leave like a friend!!

**Philoxenia is a state of mind and a way of life with which Greeks have been nurtured over the centuries and is our narrative our regenerative story.**

Also, we are now more focused than before **in monitoring** the sustainable development impacts in regard to “sustainable tourism that creates jobs and promotes local culture and products!

**Also, another big achievement for the Greek government is that with the support of the Ministry of Digital Governance, we have worked hard to promote a more Film-friendly face of Greece for international projects!!**

**We are now more Aimed at attracting international audiovisual productions in Greece.**

Another critical point is the use of **new innovative technologies** and information systems. We have established a state-of-the-art **digital hub** and launch special campaigns to promote the country's destinations for **winter tourism** and city breaks. A special campaign to promote the country's **winter tourism mainland destinations** have already launched.

**Our goal** is to achieve the best possible results in order to manage the needs of inbound and domestic tourism by creating modern campaigns, a registry for tourism professionals, a digital tourism map, new products and updated information for today's traveler.

*In addition to international visitation, we encourage a more robust domestic tourism.*

**In this context**, we strongly believe inclusive community involvement plays a crucial role in emphasizing and understanding the uniqueness of each place and articulating the narratives emerging from local history and community stories.

In particular, it is top of our list of priorities s **Bridging culture/heritage**, tourism, and local development, and destination Development in Small Cities.

And of course, a **part of this equation** is Rural Areas which is our main target and the key to tourism development in small cities and villages across Greece.

Due to the need for different skills to be incorporated within these different activities, these are often related to the development of localized networks.

**Planning** for the future of tourism requires thinking beyond business success and building a solid, holistic foundation for everyone.

**Securing** the future of tourism requires investing in the long-term health and vitality **well being and for a more accessible sector for everyone** and of all of the different elements that comprise the destination as a whole.

**From this crisis** we must be the winners cause we have learned a lot. first of all, international cooperation, accountability, communication every step of the way, confidence and responsibility! Given all the above, I would like to say that we must not **forget tourism is the economy of the people and people need to travel and feel the warmth of the people ...this warmth you cannot feel it on line!**

**The time has come for leaders** in tourism to be encouraged to strengthen their agility, adaptability and resilience capacities grounded in a deeper understanding of the complex ecosystems in which we operate and a sense of the interconnectedness of all life. I wish you all a very successful forum **for a Green, Blue creative and cultural tourism in a World of peace and prosperity!** Thank you..Angela Gerekou



An aerial night photograph of a coastal city, likely Athens, Greece. The image shows a dense cluster of buildings with red-tiled roofs. A prominent church with a tall, illuminated bell tower and a dome is a central feature. The city is situated on a hillside overlooking the sea. A small boat is visible in the dark water in the upper left. The overall scene is lit with warm city lights against the deep blue of the night sky and sea.

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**Alexandra Sdoukou**  
*Secretary General for  
Energy & Mineral  
Resources  
Hellenic Republic*

## **Capital Link's 23rd Annual Invest in Greece Forum: "A New Era – A New Direction for Greece"**

Capital Link's Annual "Invest in Greece" Forum has become, over the years, a benchmark of our Country's potential and attractiveness for foreign investors. But it is safe to say that it's been a long time since the message to "invest in Greece" has reverberated so strongly within the international investor community as it does this year. The reason for this is because, as this year's theme accurately highlights, Greece is moving towards a new direction and is entering a new era.

Greece's focus towards a new direction is nowhere more evident than in the transformation of its energy sector. The twin pillars of this new direction are, on one hand, to make Greece a regional energy hub by leveraging our unique geographical position and our strong international partnerships and, on the other hand, to lead the fight against climate change by decarbonizing our economy.

Greece is at the crossroads of three continents and we connect them by building major North-South and East-West energy corridors for gas and for electricity and by investing in infrastructure that facilitates access to diverse energy sources. We share the European Union's aspiration to lead the fight against climate change and we set ambitious goals and targets; at the same time, we reinforce our strong bonds with our international partners that also acknowledge the need for immediate and decisive action on this front, most prominent amongst which is our strong friendship and close cooperation with the People and the Administration of the United States of America. We commit to the transition to a green and sustainable growth strategy by tapping into our tremendous renewable potential and enabling new technologies and markets, such as offshore wind and hydrogen.

This new direction brings us to Greece's new era, namely to make our country an attractive destination for foreign direct investment in our energy sector. The first outcomes of our work so far are already evident. We have established strong international partnerships for infrastructure projects that transform the regional energy map. We have made energy investments easier and simpler by implementing successful initiatives to simplify and digitize administrative processes. We have made investments safer by ensuring a stable investment environment and utilizing tools to de-risk the sector. We have made investments attractive by strategically allocating public funds that leverage large private investments in new technologies.

Today, at the Ministry of Environment and Energy we are more committed than ever to set an even faster pace and to achieve even more important results. We are certain that the positive change brought during the first half of our tenure will be only a fraction of the progress we are set to achieve in the coming months and years. Therefore, it is with confidence that we invite our foreign partners to share our vision, witness our progress and participate in the many opportunities for growth that Greece's energy sector has to offer.



## Paving the way towards the new energy era

NBG is the leading financier of the energy sector in Greece, having invested €4.9 billion so far. Moving forward, NBG has planned a three-year investment funding program amounting to €3 billion, contributing substantially to the country's dynamic and sustainable growth.

A key player in large-scale energy projects that are enhancing Greece's energy interconnection and upgrade, NBG is in the vanguard of the country's drive to transform its energy profile.

Standing by our mission to lead every major endeavour to grow the country's energy sector now and in the future, we are committed to providing tangible support to the ambition of Greece to evolve into a key energy hub for the whole of Europe.

**National Bank of Greece – the Bank of Energy, today and in the future.**



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**Vassilis Kontozamanis**  
*Advisor to the Prime  
Minister of Greece  
Former Alternate Health  
Minister of Health of the  
Hellenic Republic*

## **Message on the occasion of the 23rd Annual Capital Link Invest in Greece Forum**

The investors community recognize the successful responsiveness of Greece to the pandemic crisis. During this crisis, the health system became stronger, with increased funding, expansion of critical infrastructure, such as ICUs, introduction of new digital services and a significant amount of health care professionals' new hires.

The Greek government is committed to a strong, effective, and resilient healthcare system that meets all needs and adheres to the principles of value-based healthcare. Structural reforms, already in progress, create a favorable investment environment. Up to now, the health sector has attracted a considerable number of international investors which have established a strong foothold.

Moreover, we strongly support the cooperation between the public and the private sector. The Ministry of Health has designed Public-Private-Partnership (PPP) schemes to upgrade existing health services offered, develop new ones and modernize infrastructure. The country holds unique characteristics such as highly trained healthcare personnel with international recognition, world-class facilities, and advanced medical technology in line with European quality and safety standards.

Segments of the health care space with significant potential include, among others, medical tourism and the silver economy, rehabilitation and well-being services, biotechnology, contract manufacturing, research and development of new technologies and digital health. We support entrepreneurship in the health sector to boost innovation, R&D, and employment. The results of our policy are already visible. The Greek pharmaceutical industry has recently announced investment plans amounting to €300 million. Pfizer, a leading worldwide pharmaceutical company, has based one of its six international centers of digital technology in Thessaloniki. The multinational pharmaceutical Boehringer Ingelheim is investing over 100 million euros during 2019-2025, to expand manufacturing operations of its factory in Koropi-Athens.

Also, Greece has the potential of becoming the center of excellence in the field of clinical trials. Our aim is not only to influence the advancement of medical science, but to also enhance the knowledge-based economy and attract a highly specialized workforce. We are working towards Greece becoming a hub in the use of big data analytics and other digital tools such as Artificial Intelligence, by developing patient records, utilizing electronic prescription data, and establishing a network of collaboration.

Undoubtedly, Greece is an attractive investment destination. During the 23rd Annual Capital Link Invest in Greece Forum we will invite the investor community to seize the opportunities that have arisen in the health sector.

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It is thanks to our colleagues that we have been designated the **'Best Life Insurance Company'** in Greece by the World Finance magazine for seven consecutive years. Next to that, 2021 is the third year in a row, that NN Hellas has been the only insurance company in Greece to be awarded the **'Top Employer'** certification. Go to [nnhellas.gr](https://nnhellas.gr) to learn more about us.



You matter







**Erika Olson**

*Deputy Assistant Secretary  
Bureau of European and  
Eurasian Affairs  
U.S. Department of State*

### **Message from DAS Olson on 23rd Annual Capital Link Invest in Greece Forum**

I am honored to attend the 23rd Annual Capital Link Invest in Greece Forum for the first time as the Deputy Assistant Secretary of State for Southern European Affairs. I congratulate Capital Link for continuing to build economic connections between our countries. Since starting this position in September, I have witnessed first-hand the positive role Greece plays in the region and in global affairs. Together the United States and Greece have built a strong relationship based on shared values and rooted in partnership and connection between our people.

Relations between the United States and Greece are at a historic high, and the sky is the limit. This year we marked two hundred years of Greek independence. We brought our relationship to new heights by hosting the third U.S. - Greece Strategic Dialogue, in person, a symbol of our steadfast commitment to one another. We updated our Mutual Defense Cooperation Agreement, extending its validity and enabling U.S. forces in Greece to train and operate at additional locations. This highlighted Greece's role as a vital NATO Ally and strategic partner.

We recognize the incredible potential for increased cooperation across our relationship in ways that will define our economies and shape the next century. The United States and Greece have a historic opportunity to work together to combat climate change and strengthen innovation in green technology. Our private sector is leading the way with American companies Ameresco, 547 Energy, Advent Technologies, and Blink Charging Co. investing in Greece's renewable energy infrastructure. Our public and private sectors work together to advance energy security through delignitization and diversification. General Electric's work to equip natural gas power plants with high-efficiency turbines and U.S.-invested GasLog's participation in the Alexandroupoli Floating Storage Regassification Unit highlight this dedication. We continue to support regional energy infrastructure projects such as the Interconnector Greece – Bulgaria and the North Macedonia - Greece Interconnector. We are proud two U.S. companies are seeking to bring the United States and Greece even closer together with their bids on the Port of Alexandroupoli's privatization.

On the digital economy, the U.S. government supports Greece's transformative agenda and its focus on removing obstacles to invite U.S. investment. U.S. companies such as Amazon Web Services, Cisco, Digital Realty, Microsoft, and Pfizer are helping Greece lead the way into the future.

Amidst celebrations of Greece's bicentennial, we must work together to tackle global challenges and define the next two hundred years. As we recover from the humanitarian and economic impacts of the global pandemic and work to mitigate the impacts of climate change, Allies and partners matter even more. Together, Greece and the United States, have a bright future.

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**H.E. Kathy Hochul**  
*New York State  
Governor*



STATE OF NEW YORK  
**EXECUTIVE CHAMBER**  
ALBANY 12224

**KATHY HOCHUL**  
GOVERNOR

December 14, 2021

Dear Friends:

It is a pleasure to send greetings to everyone gathered for the 23<sup>rd</sup> Annual Capital Link Investor Forum on Greece.

New York State welcomes initiatives that encourage commercial trade and development between the United States and other nations. As a center of international commerce, we recognize the importance of cultivating new business relationships with countries throughout the world, including Greece. Founded in 1995, Capital Link provides opportunities for the international business community to establish new ties, strengthen existing connections, and explore new markets with the Greek business community.

These associations reflect a level of cooperation necessary for our economies and our global competitiveness in the future. I appreciate your efforts to promote commercial, scientific, and high-tech resources that support mutually beneficial exchanges between Greece and the United States, and particularly with New York State.

Sincerely,

  
Kathy Hochul  
Governor

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BREAKTHROUGHS.  
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AMAZING.**





THE CITY OF NEW YORK  
OFFICE OF THE MAYOR  
NEW YORK, NY 10007

December 14, 2021

**H.E. Bill de Blasio**  
*Former Mayor of  
New York City*

Dear Friends:

It is a great pleasure to welcome everyone to 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum.

New York is the proud home to residents who hail from every corner of the map and speak a multitude of languages, and this remarkable diversity is reflected in our dynamic business sector. For over 20 years, Capital Link has promoted fruitful partnerships and vital cross-cultural exchange between groups in our great city, Greece, and around the world through its international Invest in Greece Forum. This year's forum is a terrific opportunity for attendees to network, engage in a variety of panel discussions and presentations, and discuss beneficial collaborations between members of the American and Greek investment communities. I applaud Capital Link for its efforts to empower business professionals and develop enterprises in both our nations as we emerge from the COVID-19 pandemic. Together, we will restore our city's cultural and economic vibrancy and reinforce our status as an international hub of opportunity for all.

On behalf of the City of New York, congratulations to tonight's honoree, Alex Fotakidis. Please accept my best wishes for a productive forum and continued success.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill de Blasio".

Bill de Blasio  
Mayor



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**H.E. Alexandra Papadopoulou**  
*Ambassador of Greece to the  
United States*



*Embassy of Greece  
Washington, D.C.*

*The Ambassador*

April 6, 2022

23rd Annual Capital Link Invest in Greece Forum: "A New Era - A New Direction for Greece".

The United States and Greece enjoy a long-standing close bilateral relationship, both in the political/security and economic fields. Greece, a stable democracy, an EU and NATO member state and a strong advocate of human rights and the rule of law, has been a steady and reliable partner for the United States, sharing common values and strategic goals. In particular in Southeastern Europe and Eastern Mediterranean, Greece and the US are jointly working for regional security and stability, in close cooperation with Cyprus and Israel, also in the context of the 3+1 scheme. The Greece-US Strategic Dialogue, the 3rd round of which was recently concluded (10/2021), has paved the way for even closer collaboration in innovation, start-ups, energy, information technology, tourism and infrastructure, while the two countries also cooperate in joint investments mainly in the fields of energy and infrastructure. The recent update of the bilateral Mutual Defense Cooperation Agreement reflects our long-term and deepening strategic partnership, while the new bilateral Science & Technology Agreement further expands Greece-US cooperation in new and promising fields.

Although Greece experienced a steep recession of 9% during the pandemic crisis in 2020, due to the significant decline in economic activity and especially in tourism revenues, we had a strong recovery in 2021, estimated at 8,5% by the European Commission in its "Winter 2022 Economic Forecast" (issued in February 2022), also projecting economic growth 4,9% for 2022 and 3,5% for 2023; that is, growth rates comparatively among the highest in developed countries.

The recovery in 2021 and 2022 is mainly attributed to increases in private consumption, investments and exports. Indicators related to the business climate, industrial production, manufacturing, building activity and, of course, tourist arrivals also improved during 2021, following the gradual reduction of the economic consequences of the pandemic. Notably, in 2022 the Greek economy is expected to return to normal conditions, fully recovering the total annual GDP losses of 2020 by the fourth quarter of the year, with real GDP exceeding that of 2019 by 1,7%. The impact of the Ukrainian crisis is yet to be tailored in, though.

It should be noted that, both before and during the pandemic, the Greek economy enjoyed a high degree of confidence in the capital markets, and its resilience was widely acknowledged, as reflected in the Greek record low interest rates on bonds, sustaining a positive investment environment in Greece that led to credit rating upgrades both during 2020 and 2021.

Most importantly, the Government's current National Recovery & Resilience Plan significantly enhances the prospects of strong economic growth in Greece by utilizing the projected total of € 57 billion euros for reforms and investments (i.e. 32 billion from the EU Recovery Fund plus 25 billion from private and state investments), offering investors a host of opportunities in a number of different sectors, as in the context of the Digital Transformation and Green Transition that are key in the Government's agenda and currently underway in Greece. Utilizing available funds from its National Recovery & Resilience Plan and the New EU Cohesion Policy 2021-2027, Greece is ready for the transition to a new era that combines economic efficiency with social cohesion and justice.

As 2021 marked a bicentennial of Greece, the 200th anniversary from the creation of the modern Greek state, Greece is now again transforming, beyond economic recovery, by combining economic efficiency with innovation and digital transition, protection of the environment, social cohesion and justice. We are committed to addressing the climate crisis, investing 24 billion of European and national funds to support the Green Transition, thus accelerating the use of green energy. Greece 2.0., our National Recovery & Resilience Plan, is a plan for the future to lead the country's economy, institutions and society into a new era; towards a more extrovert, competitive and green economic model, underpinned by a more efficient, less bureaucratic, digitalized state, a growth-friendly tax system and a resilient and inclusive social safety net.

Alexandra Papadopoulou





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**H.E. Geoffrey R. Pyatt**  
*U.S. Ambassador to the  
Hellenic Republic*

## **Letter for 23rd Annual Capital Link Invest in Greece Forum**

*From Geoffrey R. Pyatt, U.S. Ambassador to the Hellenic Republic*

I want to congratulate the Capital Link team for their ongoing efforts to highlight the unique value proposition that Greece represents for American investors. Despite the challenges the pandemic has presented over these past almost two years, American investment continues to flourish in Greece while U.S.-Greece relations have reached an historic peak — politically, economically, and militarily.

Over the past year, we have seen multiple American companies establishing a solid and lasting presence in the Greek marketplace. Microsoft's data center hub is continuing as planned, with a total value of hundreds of millions of dollars, Amazon Web Services opened its Athens office, Digital Realty acquired Lamda Helix, and Cisco launched its Digitization Program with the Greek government in Thessaloniki, all illustrating Greece's remarkable digital transformation.

We also welcomed the further expansion of Pfizer's presence with the inauguration of its Global Centers for Digital Innovation and Business Operations and Services in Thessaloniki. In the coming year, we look forward even more to American investments in major infrastructure projects across the country.

The most prominent topic on global leaders' agendas this year, in addition to the pandemic, of course was climate change. Prime Minister Mitsotakis highlighted at COP26 in Glasgow recently that the climate crisis is an opportunity to make historic advancements in global prosperity and quality of life.

As we pivot to more sustainable sources of energy, American companies recognize these opportunities. We are seeing increasing interest from U.S. investors and leaders in clean energy technologies, storage solutions, smart technologies, and e-mobility. American companies like Ameresco, GE, 547 Energy, Advent Technologies, Tesla, and Blink have laid their groundwork in Greece's rich and fruitful renewable energy sector. These are in addition to all of the regional energy infrastructure projects that are helping countries to reduce their dependence on coal and Russian gas, including the Interconnector Greece-Bulgaria and the Alexandroupoli Floating Storage Regasification Unit (FSRU), which is now U.S.-invested with BlackRock's stake in Gaslog.

Let's also reflect on the success of the tourism sector this past summer in Greece, which could not have been achieved without Prime Minister Mitsotakis' leadership, Europe-wide, in the introduction of digital vaccination certificates and a COVID tracing system that runs on American technology platforms. As a result, Greece is meeting its tourism goals, with the country on track to reach €12 billion in tourism revenue by the end of 2021, amid record numbers of American arrivals.

United Airlines, Delta, and American Airlines debuted multiple new non-stop routes from the U.S. to Athens and contributed to the high-grossing tourism receipts as Americans flocked to Greece. I took several of these flights over the summer and was pleased to see the planes overflowing with eager Americans excited for their Greek travels. Greece instills trust in American travelers, with the government's dedication to a rigorous vaccination program as well as a hospitality industry well-versed in safety measures.

The tourism economic success of 2021 bodes well for an even more prosperous 2022. Our countries' historic people-to-people ties also continue to grow stronger through our innovative educational and exchange programs. We have also been honored to help Greece commemorate its bicentennial as a modern European state, bringing to light the many connections between both our revolutions.

As we celebrate our investor partnerships, we should not lose track of how far Greece has progressed since my first involvement with Capital Link in 2016. I am confident that Greece will continue to be seen as an attractive investment opportunity, and what is arguably Europe's greatest economic come-back story. I personally look forward to working to support even more American businesses coming to Greece, expanding growth and opportunity in both our countries.

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## **“Looking towards a greener, more digital and more resilient future for Greece and Europe”**

It gives me great pleasure to be contributing these lines on the occasion of the **23rd Annual Capital Link Invest In Greece Forum**, in the a landmark year of the 200<sup>th</sup> anniversary of the War for Independence and the 40<sup>th</sup> anniversary of Greece’s entry in the European Community.

Despite the fact that the country, like the rest of the world, is still struggling with the pandemic, Brussels is highly optimistic regarding the prospects for the **Greek economy**. Our **economic turnaround** is coupled with the major possibilities extended by the **new EU budget 2021-27** and the **Recovery Plan for Europe**.

When offered us a bright outlook to emerge stronger by making efficient use of the more than 70 billion euros in subsidies and loans earmarked for Greece, our active participation in these programs was planned in earnest. Unsurprisingly, our **National Plan for Recovery and Resilience** earned plaudits and was one of the first approved by the European Commission. Similarly, the Greek Partnership Agreement with the Commission on **economic, social and territorial cohesion** was the first such program adopted by an EU country.

Aiming at re-energizing the economy, the goal is to invest in people and jobs, leading to a different economic model and a better quality of life for every Greek citizen.

A particular area of focus is the **European Green Deal**. Europe’s aim is to be the first climate-neutral continent, and our ambition is to transition to a model resource-efficient economy. Greece has thus far succeeded in mobilizing considerable EU funding for climate change mitigation, while pursuing initiatives on shipping, tourism, renewables, decarbonization, green energy interconnection and ecosystems.

Furthermore, Greece shares the vision for a Europe fit for the digital age. The **EU’s digital strategy** aspires to make digital transformation a success for people and businesses. The Greek Government is implementing a competitive digital transformation program, ensuring technical excellence and security of supply. It is determined to strengthen the country’s digital capabilities with a clear focus on data, technology and infrastructure, so as to empower people, foster a more attractive investment ecosystem and promote growth.

We have also been stepping up our involvement in the EU **security and defense sector**, supporting the strengthening of its military capabilities. We bolstered **Greece’s ties in its neighborhood**: the Balkans, the Mediterranean, the Middle East and the Gulf – hopefully also to the benefit of Greek companies. Greece will continue to support efforts aiming at **strengthening the EU’s resilience, values and voice in the world**, but also at **countering those who have little regard for International Law and UN Resolutions**.

Today’s regional and international landscapes are complex and complicated. Rest assured that, at the **Permanent Representation of Greece to the EU**, we do our utmost for a strong daily Greek presence in Brussels, so that we contribute to the job of tackling the acute challenges that the country is facing and of seizing the many outstanding opportunities that are before it.

**H.E. Ioannis Vrailas**  
*Permanent Representative,  
Ambassador  
Permanent Representation  
of GREECE to the E.U.*

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**Dr. Konstantinos Koutras**  
*Consul General of Greece  
in New York*



Consulate General of Greece  
New York

**Statement of the Consul General of Greece in New York, Dr. Konstantinos Koutras, on the Occasion of the "23rd Annual Capital Link Invest in Greece Forum".**

The 23rd annual Capital Link Investment Forum very aptly titled "A New Era – A New Direction for Greece," comes at a decisive turning point for Greece. The pandemic had severe social, political, and economic consequences for Greece, the Eurozone, and the world. It can be said that it is humanity's single most significant challenge of the modern era.

In this harsh environment, I am proud to note that the Greek economy not only withstood the financial shock but managed to adapt to these new & unknown conditions and overcome all challenges. During the pandemic, the Greek government launched a profound digitalization campaign and made Greece one of the top destinations for investors. The digitalization of our public administration & our economy has dramatically diversified the investments flowing towards Greece: Besides tourism, we have attracted a significant number of investments in energy, technology, pharmaceuticals, education & culture. I am also extremely pleased that an ever-growing number of entrepreneurs choose Greece as their workplace by launching many start-up companies in the fields of fin-tech and communications technologies.

These positive dynamics are the direct results of the economic policy of the Greek government: An extrovert and robust economy that constantly seeks to find new ways to stimulate growth in combination with necessary fiscal stability. The success of this policy is reflected, of course, in the recent report of the European Commission that is forecasting strong growth rates of 7.1 pct in 2021 and 5.2 pct in 2022 for Greece and revised its previous ones. It is evident that our efforts to enhance interconnectivity have transformed Greece into an energy, investment, and cultural hub and have unlocked our country's limitless potential.

However, this success doesn't mean that Greece's plans for the future are over: We are already taking the necessary measures and introducing the reforms required to make our economy even more adaptable to this new environment. The Greek government has already initiated the transition towards an environmentally-friendly economic landscape in the context of the "green economy": The famous Greek islands are already becoming eco-friendly by utilizing non-carbon-based sources of energy and by installing a robust system of 5G Network. Furthermore, we are already revamping our network & electricity lines and supporting energy-efficient renovations and our public transport thorough modernization.

This new economic state-of-play is, of course, combined with our traditional heavy financial industries: The Greek tourism, which is breaking one record after another and offers to all visitors a unique experience, our real estate market that is attracting an ever-increasing number of buyers, the Greek maritime sector who continues to possess the largest merchant fleet in the worlds, and of course fisheries and agriculture who have significantly augmented our exports worldwide.

Undoubtedly, the past decade was an extremely tough one for Greece and the Greek people. And now, the post-pandemic recovery poses a fresh global challenge. That's why it is imperative to comprehend that a necessary prerequisite for a stable and viable economic environment is social cohesion and stability. Greece has proven to everyone that it is a durable and trustworthy international actor that will be at the core of the post-pandemic economic & political developments for the years to come. That's why all members of the global financial community must know that choosing Greece for their economic activities is not a short-term choice; instead, it is a safe, risk-free choice that will last for the years to come.

  
Konstantinos Koutras  
Consul General



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Our comprehensive New York, London and Athens office triangulation allows us to meet the legal and business needs of investment funds, financial institutions, entrepreneurs, investors, and Greek companies with inbound and outbound interests in Greece.

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## EMBASSY OF THE REPUBLIC OF CYPRUS

Washington, D.C.

The Ambassador

**Message of the Ambassador of the Republic of Cyprus to the United States  
on the occasion of the 23<sup>rd</sup> Annual Capital Link Investor Forum  
“Invest in Greece”  
New York, December 14<sup>th</sup>, 2021**

On the occasion of the 23rd Annual Capital Link Investor Forum, I'd like to congratulate the organizers and extend my heartfelt greetings to all attendees.

The Covid-19 pandemic has left the global economy in an unprecedented recession. Countries like Cyprus and Greece, in which the hospitality industry constitutes a large portion of the GDP, have been disproportionately affected. The creation of sustainable investment opportunities is critical to the rejuvenation of our economies, and should be a policy priority for us all. Capital Link is a forum for the sharing of strategies/ideas and the foundation of successful partnerships between businesses and individuals. The fruition of new initiatives can lead our countries to emerge from the pandemic stronger and more resilient than ever.

Marios Lysiotis



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MESSAGE BY  
THE TRADE COMMISSIONER OF THE REPUBLIC OF CYPRUS FOR NORTH AMERICA  
ON THE OCCASION OF THE 23<sup>rd</sup> ANNUAL CAPITAL LINK INVEST IN GREECE FORUM

New York - Dec 2021

The Capital Link “Invest In Greece” Forum is one of the most anticipated and dynamic annual events for the presentation of opportunities for investment in Greece across multiple industries and sectors.

Greece has always been a country of possibilities and its new growth trajectory reflects the transformation of its economy to one that is well positioned to attract significant foreign direct investment and expand its export trade.

Beyond being fellow EU members, Cyprus and Greece share a special relationship, connected through the bonds of history, heritage and culture. Moreover, the cooperation and collaboration that Cyprus and Greece have jointly fostered with our neighbors in the EastMed is fueling increased stability and connectivity in the region and beyond, creating significant new opportunities.

In closing, I would like to congratulate the organizers and extend my warmest wishes to all the participants.

Sincerely,

Aristos Constantine  
Trade Commissioner of Cyprus for North America





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**Harry Theoharis**  
*Parliamentary  
Spokesman, Member of  
the Hellenic Parliament*

There is no doubt that Greece has entered a new era after the dual crisis of the economy and the pandemic. Crises that have challenged conventional wisdom and the established status quo in the Country.

During the first, economic, crisis a series of externally induced reforms were initiated. These had a far-reaching scope but suffered from a number of problems. Firstly, the ownership of the reforms was never with the government and external pressure was in constant need. Secondly, they resulted in political fragmentation and instability (establishment of new, usually short-lived, parties and the transformation or even death of old ones). Thirdly, the image of the country was tarnished leaving a funding and investment gap compared to other European countries.

The situation in 2019 was slightly brighter. The formation of the new government brought a renewed energy and a change of strategic direction. That's when the pandemic struck, in the least opportune moment.

The government under the leadership of PM Kyriakos Mitsotakis developed a two-pronged strategy. The first element was a strong response to all crises at hand (health, immigration, geostrategic instability etc.) To be fair, this is to be expected. However, the second element was unique: a continued focus on the reform agenda that is in the process of transforming the economic and productive capabilities of the country. The reforms are already taking root given that they are driven by the government itself.

As a result, Greece has not only dealt with the pandemic in a more coherent and balanced fashion but is also coming out of it faster than its peers or even “heavyweights”.

More to the point, reforms that create an investment friendly environment include:

- Lowering of Tax (Corporate and Personal Income Tax, Property Tax and Social Security Contributions), in a permanent fashion.
- Creation of specialized tax incentives targeted to individuals relocating to Greece
- Liberalizing labor laws providing much needed flexibility
- Removing troves of red tape from the licensing procedures, including abolishing licensing and replacing it with simple notification schemes for the majority of business endeavors
- Reform of the pension system from defined benefits to defined contribution ensuring long-term fiscal discipline
- A huge reform effort on the education system (from nursery schools through to tertiary education), with a view to ensuring that modern knowledge and dexterities are available to Greece's young generation. It includes a bid push for more vocational training options for young people.
- An increase of defense capabilities coupled with a vigorous and active foreign policy agenda leading to more international cooperation. We want to both provide security within and be a source of stability in the wider region.
- A renewed focus on branding and tourism leading to a very successful recovery path towards our record 2019 numbers.

Greece has had a remarkable summer season in 2021. We have implemented a number of measures to keep tourists and locals safe from the pandemic. In addition, our commitment to simplicity, clarity and implementing everything we promise and announce has made us an ideal partner for operators and investors in the sector. More than that, Greece is cool again. People flock here because they want to share our gastronomy, lifestyle and attitude to life.

The real underlying basis of our reform program is simple: We under-promise and overdeliver.

Rest assured that this will be our strategic guidance for the years to come. Coupled with political stability that New Democracy's leadership has provided, it has made Greece a hotbed of innovation, investment, cool living, and opportunity.

Opportunity that is yours for the taking.



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## D. C. CHRISTOPOULOS & PARTNERS

**D.C. Christopoulos & Partners Law Firm** provides a comprehensive range of services within the practice areas of Business, Corporate, Investing and Tax Law. For more than twenty-five years, we consult international funds with investing interest in Greece. We specialize in tax planning consultancy for any kind of investing or corporate schemes, proposing ways to ease their establishment and operation in the country. Being the leading law firm for some of the biggest touristic investments in Greece, we are committed to providing an excellent service based on an individualized approach to advising our clients and the speed with which we respond to their requirements. Our lawyers have all worked or studied abroad and are able to advise in Greek, English or French.

**D.C. Christopoulos & Partners Law Firm** practice has an international focal point, a fact which is reflected by its close relationships with law firms in a number of jurisdictions including the United Kingdom, the United States, Canada, Spain, Belgium, France, Australia, the United Arab Emirates, France, Germany, Israel and Cyprus.

Our client base is made up of leading Greek public and privately owned companies, as well as international companies which are already established in Greece or looking to invest locally. We advise high-net worth individuals on the legal implications arising from their business activities and management of their personal wealth and pride ourselves in a consistently growing number of high-profile clients which entrust their business to our firm.



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## Smart-money investors have much to gain by going long in Greece

The Greek economy has proved remarkably resilient during the pandemic's worst phase and has thereafter been over-performing projections: GDP rebounds faster and stronger than expected, unemployment is falling, exports of goods and services are on the up, and so is investment. During the pandemic Greece has been repeatedly upgraded by leading credit rating registries, fully restored its access to international sovereign bond markets, while the Greek banking system has been achieving impressive progress in overcoming legacy problems. Overall, Greece approaches the post-pandemic era with a strong sense of optimism, reflected in high-record values for all economic sentiment indicators. This optimism is well-justified, as Greece offers investors attractive value-creation opportunities, underpinned by four significant advantages:

**First, a pro-business government**, implementing a strongly pro-growth economic plan, based on an ambitious reform agenda whose political ownership it fully possesses. Since taking office in summer 2019, the government has been building a strong track record of long-overdue structural reforms. These have already made a difference in the country's international competitiveness ranking, as reflected in eye-catching flagship FDI projects announced in 2021. Our ambitious national Recovery and Resilience Plan, Greece 2.0, continues and intensifies the reform effort, accelerating the paradigm shift in the Greek economy and steering it towards a more extrovert, competitive and climate-sustainable economic model.

**Second, availability of investment funds guaranteeing high and sustainable growth rates.** For the first time in many years, Greece has money available to invest in significantly upgrading its production capacity. Over 2021-2027 Greece will receive European funds approximately equal to 80 billion euros, an amount close to half (c. 45%) of Greece's GDP in year 2021. This cash injection is more than twice higher than the funds Greece received in the context of the Marshall Plan. Supported by a remarkable increase in private banking deposits over the last couple of years (c. 17% of GDP, the second highest in the OECD area after the USA), and on the back of ongoing structural reforms, these funds are projected to cause high multiplier effects through mobilising an unprecedented volume of private investment. The above imply that over the next decade Greece will be one of the fastest-growing economies in Europe.

**Third, political stability**, underpinned by strong social support to the government's reform agenda. Following the Greek financial crisis, which demonstrated the limits of resistance to change and the ineffectiveness of populist politics, a wide-ranging, grass-root support is now in place endorsing the government's pro-business, pro-growth reforms, as consistently documented by public opinion surveys. With reforms already delivering on jobs and incomes, the government has a clear political path ahead to continue implementing and completing its ambitious reform agenda, boosting long-term growth.

**Fourth, in the medium-run, a healthy low inflation rate and a stable currency.** EU and euro area membership guarantee that in the medium-run, the Greek economy will continue operating under a healthy, low-inflation environment, ensuring that its national currency, the euro, will have high and predictable value in international FOREX markets.

For the reasons explained above, Greece promises international investors, in partnership with the Greek society, high value creation, high predictability and high returns. Smart-money investors have much to gain by going long in Greece.



**Michael G. Arghyrou**  
*Head of Council of  
Economic Advisors,  
Ministry of Finance of the  
Hellenic Republic*



**We are all  
pioneers.**

Because our daily  
choices help us all  
move forward.



## **Recent Developments of the General Secretariat of Private Investments and PPPs**

Three major reforms for private investments have been voted by the Greek Parliament the past few months. The first law is the legal framework for Strategic Investments (L. 4864/2021), the second is the new Development Law (L. 4887/2022) and the third is the law governing the new Just Transition Plan for the delignification areas of Greece (L. 4872/2021).

In terms of strategic investments, the target was to integrate provisions of previous laws in a single act, further simplify the fast-track licensing procedure, include additional categories and incentives for large scale projects, while at the same time to provide for simpler and more clear procedures. As far as the RRF is concerned we managed to secure funding for a new category of strategic investments of great significance under the condition that those investments will be materialised until December 2025.

The new Development Law will govern the private investments for the period 2022-2027, during which the new Regional Aid Map will apply with increased aid percentages for the majority of the regions of the country. We have worked towards the creation of a friendlier business environment, focusing in the acceleration of the procedures, simplification of the legal framework and most importantly in strengthening the incentives granted. During the drafting procedure all major issues and challenges businesses have faced during the crisis were taken into account, while we also carried out numerous consultations with public and private bodies in order to better address those problems. The main goal is to accelerate all procedures implemented and facilitate the investors by giving them the opportunity in some cases to use private bodies rather than the public mechanism for the examination and audit of their investments, under the conditions set out by law. Special attention has been given to all investments that will take place through the just transition plan and will be granted the highest of the incentives offered followed by a fast-track mechanism for the realization of the investments.

In addition, a very prominent and upcoming economic activity in Greece are Public-Private partnerships (PPPs), where both the public and private sector cooperate in order to create projects of major significance in terms of public interest. We have designed a new PPP preparation facility, aiming to enhance and accelerate the implementation of PPPs in Greece. For that we joined forces with the European Bank for Reconstruction and Development, which shall act as our partner in the maturing process for the projects to be included in our pipeline (currently this includes projects in the social infrastructure sector, sustainable urban infrastructure and waste management). In addition to the above we aim for the Recovery Fund to facilitate a new reform culture, of which we consider the PPPs to form an important part, by enhancing and consolidating a new culture of cooperation between the public and private sectors.

Coming down to numbers from September 2020, 13 PPP projects of approximately 1.7 bn. EUR development cost have been approved by the inter-Ministerial Committee for PPPs (waste management projects, courthouse building projects, school buildings project), while 15 strategic investments in numerous sectors, such as tourism, energy, housing, R&D, have been approved by the inter-Ministerial Committee for Strategic Investments amounting up to approximately 3.8 bn. EUR.

**Orestis Kavalakis**

*Secretary General of  
Private Investments and  
PPPs*

*Ministry of Development  
and Investments*



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## **“The new era of Greek economic extroversion”**

2021 was a milestone year for the global community, as the pandemic COVID-19 created new, unprecedented conditions for economies, societies and people's daily lives all around the world.

The current Greek government, under the leadership of Prime Minister, Mr. Kyriakos Mitsotakis, did not consider this juncture as an obstacle to our vision for Greece. On the contrary, we transformed the obstacle to a strong motivation; we considered the period as a great challenge for substantial reforms and initiatives that will highlight the country's comparative advantages; as a valuable opportunity for Greece to present her brand new, extrovert and dynamic face.

At the Ministry of Foreign Affairs, we incorporated under a single and coherent structure all competent units for economic extroversion. For the first time, those involved in our country's bilateral relations work in tandem with those developing our multilateral affairs.

Furthermore, we established the 'Gateway' of Extroversion. Two extrovert organizations, Enterprise Greece (EG) and the Export Credit Insurance Organization, operate under the supervision of the Ministry of Foreign Affairs pursuing common priorities and goals, while also saving valuable resources.

Moreover, the International Development Cooperation is, also, included in the same scheme and added to other foreign policy tools.

At the same time we take full advantage of the existing network of 82 Embassies and 60 Offices of Economic and Commercial Affairs in 51 countries, which are by definition the antennas of our system abroad.

A tangible product of the new perception of Economic Diplomacy is the National Strategy for Extroversion 2021, which integrated the actions of all relevant stakeholders in both public and private sector. Hence, it includes 458 actions covering all realms of economic diplomacy. We have already planned the 2022 National Strategy for Extroversion, which includes 670 targeted actions concerning 47 countries.

In order to reach the best results, we are planning to make effective use of all means provided by the National Recovery and Resilience Plan, "Greece 2.0", aiming at the: (a) promotion of private investments, (b) export orientation of our economy and (c) digital transformation of the Greek public Administration. Amid the pandemic, the Greek economy has shown remarkable resilience with significant results.

In the export sector, we have achieved an upward trend in the traditional sectors: agri-food, food and beverages, pharmaceuticals and cosmetics, medical equipment, chemicals and petroleum products.

In the field of investments, we have succeeded to attract investments in dynamically evolving sectors, such as Renewable Energy Sources, Research and Innovation, Start-ups, Information & Communication Technologies, and Logistics.

In addition, we have extremely positive results in the crucial field of strategic investments. Since July 2019, strategic investments of € 5.8 billion have been approved by our Government. Important American companies, such as Microsoft, Pfizer, Cisco, and Amazon Web Services invest in our country turning Greece into a technology hub and confirming the strong ties of cooperation between Greece and United States.

The Greek economy is on the road to recovery with rapid economic growth rate. I am confident that economic diplomacy, as the coordinator of the extroversion of the Greek economy, can create the opportunities in which Greece could be upgraded to a critical hub for the stability and the development of the region.



**Ioannis Smyrlis**  
*Secretary General  
For International  
Economic Affairs  
Hellenic Republic,  
Ministry of Foreign  
Affairs*



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## Greece's New Public Diplomacy

*By Prof. Emeritus John Chrysoulakis, Secretary General for Greeks Abroad and Public Diplomacy of the Greek Ministry for Foreign Affairs.*

In today's international system, in which the general public is more aware of foreign policy issues, and the influence of social media or other platforms is steadily increasing, Public Diplomacy has become extremely prominent. Normally, Public Diplomacy helps enhance the state's image, supports the state's policy to form confidence-based relations with other states, and also promotes understanding and justification of a state's strategic decisions.

There is no doubt that modern diplomatic practice is currently experiencing fundamental changes which impact the very character of foreign affairs. The global health crisis caused by COVID-19 has undoubtedly launched a new chapter in Public Diplomacy, as border closures, lockdowns, and social distancing became the standard across the globe. Yet, as nations and international organizations still struggle to contain a pandemic filled with uncertainties about shifting economic and social power, some countries are viewing the crisis as an opportunity to elevate their nation brand in the eyes of the world. Thus, while confronted with a common crisis, Public Diplomacy may very well offer an opportunity for expanding a soft power profile on the world stage.

Notwithstanding today's hardships and strains, Greece's image has been greatly improved by the radical transformation of its economy into an open, innovative growth model and its return to the international bond market; by its positive assessment by international credit institutions and the increase of foreign direct investment; by the reduction of bureaucracy, and by the increase of accountability and efficiency in the public sector with the use of modern digital technologies, especially during the pandemic.

Our new Public Diplomacy strategy is therefore invited to show this new image of Greece. To demonstrate that our country is becoming more competitive and that it is destined to play a leading role in its broader neighborhood. It is time we added the country's modern image to the highly recognizable aspects of Greece, namely its human, its cultural capital, and its values. Greece has the potential and the soft power it takes to create a strong national re-branding. And this strategy is inextricably linked to our effective communication with Greeks Abroad, the support of Greek heritage in any part of the world and the promotion of important issues that concern our country with the help of the Greek Diaspora.

After we get through the crisis, the world must rethink the mechanisms for addressing large-scale emergencies. In this perspective, Public Diplomacy in all shapes and forms is vital to expanding the spaces of our collective action. This moment in history reveals the basic realities of global interdependence and the value of international cooperation to tackle shared challenges. And Greece's Public Diplomacy, with its proper techniques utilized by the newly-formed General Secretariat for Greeks abroad and Public Diplomacy of the Greek Ministry for Foreign Affairs, aims at ensuring that cooperation will be open, inclusive, partnership-based, and done with all the actors, from civil society, local authorities, and, last but not least, the Diasporas.

In short, Public Diplomacy has been named one of the main pillars of our new foreign policy planning, that will steadily coordinate and advance the messages our country wishes to communicate to the international public opinion.



**Prof. Emeritus John Chrysoulakis**  
*Secretary General for  
Greeks Abroad and Public  
Diplomacy of the Greek  
Ministry for Foreign  
Affairs*

ADMIE (IPTO) Holding was established in February 2017, in the framework of the implementation of the full ownership unbundling of the Independent Power Transmission Operator (IPTO S.A) from Public Power Corporation (PPC) and in accordance with the European Directive 2009/72/EC. The Directive suggests to the EU member States, among others, the full ownership unbundling of electricity transmission activities from production and supply, in order to encourage competition in the electricity market.



## Scope

The sole activity of the Company is the optimal management of its participation in IPTO S.A..

The objectives and strategy of ADMIE (IPTO) Holding S.A. is the effective and efficient implementation of the purpose of IPTO S.A.. The latter will be its sole asset and ADMIE (IPTO) Holding S.A. will have the control thereof.

## Values & Vision

The corporate values of ADMIE (IPTO) Holding S.A. are in harmony and concurrence with the values of IPTO S.A.

The Holding company's top priority is to gain the trust of investors and support its share value, always within the framework set by Corporate Social Responsibility and the triptych Environment - Society - sound Corporate Governance (ESG).

In order to achieve these goals, ADMIE (IPTO) Holding S.A. consistently supports the activities of its affiliated company Independent Electricity Transmission Manager SA which it supervises, as owner of 51% of its share capital.

Therefore ADMIE (IPTO) Holding S.A. is committed to always act in the interest of its shareholders and undertakes the following commitments:

- Commitment to the Security of Supply.
- Impartiality.
- Transparency.
- Efficiency.
- Sustainable development.



#### EMBRACING GREEN DEVELOPMENT

Our sustainability journey started in 2010 when we developed the first LEED (Leadership In Energy & Environmental Design) certified green office building in Greece.

Eleven years later, we are proud to realize that we led the evolution of the Greek Real Estate Development market towards green development, counting overall more than one and a half million square meters of certified or under certification space in the country. Our contribution amounts to almost 33% of the certified projects in Greece.

Today, we wish to set another benchmark; our goal to make the Piraeus Tower the first tall green building in Greece, incorporating the most innovative, state of the art sustainability practices, which move beyond design and construction.

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# GREEN GOES

# VERTICAL



**Panos Papazoglou,**  
*Managing Partner of EY  
in Greece*

## **How foreign direct investment will be crucial for Greece to build back better for a new normal**

*by Panos Papazoglou, Managing Partner of EY in Greece*

Foreign direct investment (FDI) will play a key role in restarting and transforming the Greek economy, following the health crisis. EY's Attractiveness Survey Greece 2021, released in July, shed light on investors' perception of Greece as an investment destination, in the midst of great uncertainty, strong international competition, and new emerging trends, including a shift toward sustainability and the accelerated digitization of the economy.

The message is clear: Greece's attractiveness is significantly improving. According to our survey, the country ranks among Europe's ten most attractive investment destinations for 2021, right after its six largest economies and Belgium. The percentage of those who say that their perception of the country has improved over the last year, jumped from 38% to 62%, while three out of four investors (75%) expect further improvement in the next three years; the highest percentage among European countries where similar surveys were conducted this year.

The improved investment climate is reflected in the actual number of FDI projects directed to Greece in 2020, which, according to EY's European Investment Monitor, rose by 77%, at a time when investment in Europe regressed by 13%. More importantly, the qualitative mix of FDI projects is improving, with a much welcomed and clear shift toward knowledge-based sectors: business services captured 28% of projects, while 23% of FDI was directed to IT and software services, compared to 12% and 19% in Europe as a whole.

Along with the quality of life (78%), the logistics and transportation infrastructure (76%), the telecommunications and digital infrastructure (73%), and the local labor skills level (70%), were also identified as Greece's attractiveness's most important elements. By contrast, corporate taxation (42%) and labor legislation flexibility (47%) were marked as areas in need of further improvement.

Moving forward, sustainability is set to play a pivotal role in attracting FDI, as 76% of respondents said that strong sustainable cleantech policies were a factor influencing their plans to invest in Greece. Similarly, digital technology and innovation will also be key, as the majority of investors surveyed have expressed positive views on Greece's performance with regard to technology-related factors, including availability of a workforce with technology skills (76%) and government support to drive the digital agenda (75%).

In spite of this positive outlook, there is no doubt that Greece needs to step up its efforts to further improve its attractiveness in some key areas. Developing education and skills, supporting high-tech industries and innovation in areas, such as cleantech, health, logistics, smart grids, etc. and reducing corporate taxation and insurance costs, are seen as major priorities. Improvement in these areas could create a mutually reinforcing cycle of growth, bringing in more and better FDI, leading to improvement overall.

The Recovery and Resilience Fund, with its focus on digital economy and green transition, introduces a huge opportunity for Greece to accelerate progress in these areas, and cover the large investment gap of the last twenty years. If capitalized properly, this momentum can help Greece build back better, preparing for what comes next and what lies beyond.

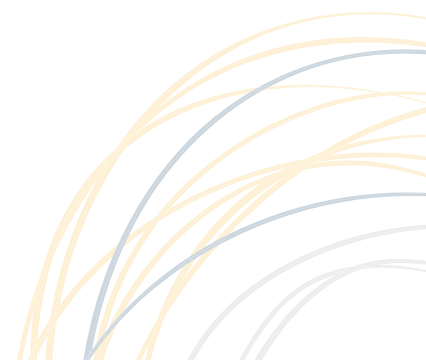




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**By: Andreea Moraru**  
**Director, Regional Head of Greece and Cyprus**  
**European Bank for Reconstruction and Development**



The EBRD's engagement in Greece started in late 2015 to support the country's recovery and we have reached the milestone of total investment volume of EUR 5 billion in the country. We are very proud to have reached this important achievement in such a short period of time, making every effort to front-load the Bank's activities as per our mandate. We believe the Bank is well placed to assist Greece in facing important challenges in the years ahead.

The Bank's priorities in Greece are strengthening the private and financial sectors, supporting privatisation, developing the country's infrastructure – especially in the green energy and renewable sectors – and regional integration of the Greek economy. Most importantly, we take pride in supporting impactful operations with a strong focus on the private sector that deliver systemic change. Some highlights of our successful engagement so far in Greece include the following:

In the financial sector, we have supported the four systemic Greek banks with their capital raising efforts, investing across the capital structure. EBRD has participated in all share capital increases that the Greek banks have launched since 2015, including the recent one from Alpha Bank. We have been one of the largest investor in the banks' debt capital markets instruments, assisting them to diversify their funding sources, and supported over EUR 2 billion in trade finance transactions, facilitating international trade for SMEs and Corporates.

In the energy sector, in 2020 the Bank financed Hellenic Petroleum's landmark 204MW solar power plant in Western Macedonia, the largest renewable energy project in Greece to date. Having also supported prominent private sector investors like Terna Energy through a number of projects, we are committed to finance other sizeable renewable energy projects that are key to the energy transition in Greece. In this context, the Bank is providing technical assistance to the Ministry of Energy in order to develop a regulatory framework for offshore wind projects.

After the strategic decision to phase out coal we have worked in four projects with PPC, firstly providing emergency financing in 2020 to address the impact of the coronavirus crisis. We followed up in 2021 in supporting PPC's successful return to the debt capital markets, acting as key investor in the company's two sustainability-linked bond issues. Most recently, we have continued to support the transformation of the Public Power Corporation (PPC), Greece's largest power producer and electricity supplier, with an investment of €75 million in the company's increase that will enable PPC to accelerate its investments in renewable energy, both in Greece and in south-eastern Europe, and to become a financially and environmentally sustainable, modern and digital utility.

Finally, with our strong focus on the private sector we have supported the resurgence and resilience of Greek corporates. The Bank has participated in Lamda Development's equity raising for the Hellenikon project, while we have also invested in a joint venture with leading real estate developer Dimand to support key urban regeneration projects. We have been one of the largest investors in Greek corporate bonds through a dedicated framework to support the development of local capital markets and promote access to international markets. Recent examples include Mytilineos' first international Green bond issue and GEK Terna's benchmark local bond, listed on the Athens stock Exchange.

Accelerating digital transition, unleashing the power of technology to bring changes for the better, is among the top priorities for the EBRD. We are very proud to have supported Hellas Direct, a technology-driven insurance company offering innovative products and digitalising the insurance value chain in Greece.

Looking ahead, as the country is recovering from the COVID-19 crisis and is strengthening its growth potential and economic and social resilience, we remain committed to support flagship investment and reform programs that will help transition to a greener, more digital and more prosperous future. We are very proud to participate in the 23<sup>rd</sup> annual Capital Link "Invest in Greece" Forum to showcase Greece as a potential investment opportunity.





# FLOTT & Co. PC

## ATTORNEYS

### Who We Are

Founded in 1990, Flott & Co. PC is an international business and tax law practice that is its thirtieth year of serving businesses and individuals with international transactions and cross-border commercial matters; US citizens living in or outside the US with their US tax compliance obligations, including reporting foreign source income, Foreign Bank Account Report (FBAR) and Foreign Account Tax Compliance Act (FATCA) reporting; non-US persons with US source income with their US tax compliance; and non-citizens who live in the US under various non-immigrant visas with their US tax compliance. We also assist businesses and individuals in tax disputes with the Internal Revenue Service.

#### Representing Businesses

We provide advice and tax compliance assistance to United States companies doing business overseas and foreign companies with US operations, investments or US source income. We have developed particular expertise in the US taxation of international transportation income and US tax deferral for US persons engaged in business overseas.

#### Representing Individuals

We offer advice and tax compliance assistance to United States citizens with foreign source income, non-United States citizens who have US source income, and United States citizens living abroad. We also help clients resolve disputes with the IRS, including representing clients in US Tax Court.

#### Our Team

Our team consists of well qualified lawyers and [enrolled agents \(EA's\)](#) who have considerable experience on a wide range of international tax and business issues, tax controversies, citizenship and expatriation, among others. We can serve clients in French, Spanish, Russian and Georgian in addition to English.



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**Dr. Vassiliki Lazarakou**  
*Chair of the Hellenic  
Capital Market  
Commission  
Member of the  
Management Board of  
ESMA*

It is an honor and a great pleasure to participate in the “23rd Annual Capital Link Invest in Greece Forum”.

All these years, the forum contributed a great deal in promoting economic growth in Greece and strengthening economic and trade relations between American and Greek companies through raising the awareness about investment opportunities in Greece.

Capital markets in Greece, following Greek economy as well, have showed a clear sign of growth during 2021. Although 2020 was a peculiar year due to the COVID-19 pandemic which grew into a global health crisis, hitting all EU member states and plunging the globe into a sudden and deep recession, with major effect on Greece’s economy as well, macroeconomic conditions in the EU improved during the second half of 2020. Furthermore, the coordinated and bold economic response given by the European institutional bodies in order to facilitate Europe’s economic recovery with a series of support measures for the European economy improved substantially the economic outlook of the EU members’ states, including Greece.

More than 6 billion Euros were raised on the Athens Stock Exchange through equity capital raising and bond issuances (5 times larger than 2020 and 2019 and many more times larger than the previous years). Also, a significant increase occurred in the assets of Greek mutual funds which at the end of 2021 amounted to approximately 8 billion Euros (compared to approx. 6 billion in 2020, 2019 and 4 billion in 2018 and 2017). Also, it is actually the first time when the investments in Greek mutual funds have increased in a larger ratio than those in foreign funds offered in Greece, which shows a parallel increase of trust by Greek investors in the Greek market.

During the previous couple of years, the Hellenic Capital Markets Commission (HCMC) took specific strategic decisions in order to assist to the enhancement of the regulatory framework and the growth of the market. The objectives and priorities set were based on the triptych a) enhancing prudential supervision, b) leveraging new technologies, and c) contributing to the revision of national legislation, in alignment always with EU best practices and, of course, if required given that capital markets legislation is mainly an EU one, based on EU regulations and directives.

It is worth noting that with respect to the leveraging of new technologies, the HCMC has taken important steps pertaining to its digital transformation combined with a more efficient data management through the use of technology and we have set a five year plan in order to proceed to such transformation.

With respect to the contribution of the HCMC to the revision of national legislation, it should be noted that, following a proposal by the HCMC, Law 4706/2020 on corporate governance law for Greek listed companies mainly, was adopted in July 2020 which came into force in July 2021. The following have taken place in the Greek market since the application of the law:

a) The vast majority of the Greek listed companies have conformed to the obligations of such new corporate governance framework and thus their operation has been adjusted to the requirements of such new law. It is worth noting that the legislative initiatives aimed at strengthening internal and external company audit mechanisms, increasing the efficiency of the companies’ boards of directors, establishing more independence criteria regarding independent directors and ensuring their meaningful intervention in a company’s operations, as well as improving and streamlining the organization of the companies themselves, in order to fully cover transparency requirements and enhance the rights of minority shareholders. Until the enactment of the law in July 2021, the HCMC had proceeded to the issuance of regulatory Decisions and Guidelines on more specific matters provided for by said law, Q&As in relation to interpretation issues, informative newsletters, etc. in order to assist the companies for progressing with their compliance with the respective rules. To be noted that for HCMC, like any other capital markets supervisor, monitoring corporate governance arrangements is a key: it is much more than only respecting the interest of the companies and their shareholders, it is also about the ability of the company to take decisions that ensure its sound and prudent operation;

b) The adoption of a special type of alternative investment fund in the form of a mutual fund – an option that was not available in Greece until today was also provided for in such law; and

c) Regulatory decisions were issued by the HCMC simplifying the process of approval of prospectuses in case of IPOs, or rights issues or listing of corporate bonds. Also, prospectuses can now be also submitted in English in an effort to assist combined offerings in Greece and other jurisdictions;

The HCMC has also been working on innovative interventions in the operation of the capital market, as a growth driver for the Greek economy, through the analysis of new products that, if properly designed, could contribute to the capital market’s operation as an alternative source of financing.

Our priorities also include the important issue of sustainable finance and compliance with ESG capital markets framework which has become an important building block of the Capital Markets Union. Although capital market regulators are not able to address the main drivers of climate change directly, they need to ensure that all risks of assets are communicated to investors so that they are able to assess the sustainability of the assets when making an investment decision. In this context, there have been successful issuances of green bonds in Greece which gave rise to very positive expectations in this field.

HCMC further supports all Capital Market Union initiatives (which started 5 years ago by harmonizing the regulatory frameworks with the objective of supporting cross border provision of financial services) and in coordination with the other national competent authorities work systematically in this respect.

There are many profound changes with respect to the capital markets sector that are taking place currently which reshape the capital markets landscape and thus the challenges are immense: financial and technological innovation, new business models, the trend of supervisory convergence in Europe.

The HCMC is confident that the capital market can be a key growth driver for the Greek economy, by providing funding to essential business needs and meaningful investment plans for the real economy, which may be deployed in the future. In general, the aim of the initiatives that have been taken by HCMC, and currently are at various stages of elaboration, is to participate in reforming the national framework, wherever necessary, through the formation of the appropriate strategy for the Greek Capital Market, which will contribute to the creation of a regime that will be attractive and, at the same time, safe for all market participants.

Ladies and gentlemen, I am totally convinced that Greece can become a bigger financial center in Europe. Our mission as a regulator is to ensure transparency and compliance in alignment with EU legislation and at the same time to have a financial Greece fit of tomorrow’s challenges and strong on the EU and international environment.



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**Mr. Ilias E. Xirouhakis**  
Chief Executive Officer  
**Hellenic Financial  
Stability Fund**

## **Greek Banks Repositioned: From Transformation & Successful Crisis Management, To Resilience & Readiness To Grow**

Following ten challenging years topped by the breakout of the pandemic, the Greek economy is resurgent with the macros improving as evident from the overwhelming upward revisions in GDP forecasts for 2021 and onwards. There is strong activity in terms of acquisitions, privatisations and FDI in the country and a booming real estate market that could act as a catalyst in banks' growth efforts, among others. Greece, being one of the largest recipients of the Recovery Resilience Fund (RRF) is framing its recovery plan deploying both grants and loans from the RRF of €17.8 bn and €12.7 bn respectively, between 2021 and 2026, to implement crucial investment and reform measures to support green and digital transition, employment, skills, social cohesion and strengthen its growth potential.

Greek banks in parallel, having gone through a long period of reforms and transformation and burdened by the high NPE levels, have managed to cope dynamically and efficiently with all the challenges and have re-emerged resilient. From our shareholder's viewpoint, we are delighted to see that Greek banks have taken an integrated approach to review and re-establish their operating and business models; via their extensive ongoing transformation plans, have shown readiness to successfully manage the covid crisis, not only in terms of business continuity but also via continuing to supply credit to the real economy throughout 2020 & 2021. Banks have also made important progress in the areas of ESG, revenue generation, cost optimisation and have implemented very successful NPE derisking plans, with estimates pointing to single-digit NPE ratios by 2021-22, converging to the European average thereafter, whilst preserving sound capital and liquidity.

We anticipate going forward, that banks will continue to improve their credit profiles by further reducing their NPEs, proactive managing any new delinquent loan formation, keep on implementing (at a higher speed when possible) their transformation plans; and leveraging on the credit growth potential of the Greek economy which provides excellent opportunities for growth of their loan books, supporting their revenues and achieving recurring sustainable profitability.

Greek banks are very well positioned to benefit from this positive post-pandemic momentum and the growth potential derived via the RRF. Although there could be some headwinds in the process, overall, we anticipate a positive impact on credit volumes, NPE formation as well as on the Cost of Risk. We expect to see the bulk of growth coming from the corporate side, but we also anticipate positive impact on the retail side, driven mainly by employment creation and increase in confidence.

We see a clear path for Greek banks in becoming more competitive & profitable whilst ensuring adequate supply of liquidity to fund demand and preserving financial stability. HFSF will continue to act as strategic partner and actively support banks' transformation plans and credit growth journeys, towards robust profitability, improvement of returns to shareholders and the wider contribution to a sustainable growth trajectory for the Greek economy; as it has recently done via its participation in the successful share capital increase of Piraeus Bank (€353 mn out of a total SCI of €1.38 bn) in April 2021 and Alpha Bank's share capital increase (€42 mn out of a total SCI €800 mn) in June 2021, alongside reputable institutional investors (long only in the main) under the same terms in the international offering.

**Mr. Ilias E. Xirouhakis**  
Chief Executive Officer  
**Hellenic Financial Stability Fund**



# HCAP

## the National Wealth Fund of Greece



HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS

Investing in Greece's future prosperity,  
creating value equally for the economy,  
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HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS





**George Filiopoulos**  
*CEO*  
*Enterprise Greece*

## **Greece's economy is well positioned to attract global investments**

Over the last ten years, Greece has undergone a profound economic transformation. The country has adopted far-reaching reforms, cut taxes and red tape, and offers investors a competitive and business-friendly environment. Those efforts have borne fruit with the Greek economy reorienting itself to global markets, attracting rising foreign investment and achieving record export growth. Just as importantly, the Greek economy and Greek businesses are the forefront of several global trends affecting both B2B and investment decisions.

First, in the last few years, we have seen ESG (Environmental-Social-Governance) criteria become a significant component in business decision making, which has become even more important as the world faces the challenge of climate change. Second, the coronavirus pandemic has forced businesses, investors and consumers alike to focus on things like health, global supply chains and digitization.

In Greece, we are seeing the impact of these trends. For example, the country's clean energy program has been a major draw for foreign investment in renewable energy. In the EY study, 74% of investors surveyed said that Greece's policies on green energy and sustainability are a significant reason for investing in Greece.

Similarly, we have seen significant investment in Greek food production and in the pharmaceutical sector. Both are key export sectors for Greece and associated with health and wellbeing. Greek foods, in particular, are associated with the wholesome Mediterranean diet, and last year Greek food exports jumped despite a global downturn in trade.

Then there is the beauty, culture and wonderful climate of Greece. This is the foundation of the Greek tourism brand, but equally an attraction for investors, digital nomads and golden visa applicants. Two other areas where Greece offers opportunities are in logistics and hi-tech. Greece is investing in its digital infrastructure through a number of initiatives. That has included a national campaign to build out broadband networks, and we are one of the first countries in the world to begin licensing 5G spectrum. Some €415 million in European Union funds have been allocated to broadband infrastructure in Greece, and €700 million has been budgeted for ultrafast broadband infrastructure. The shift to a digital economy is at the heart of the government's long-term strategy for sustainable recovery after the pandemic, as a means of achieving diversification and resilience. This was a key factor that convinced Microsoft to announce its "GR for GRowth" initiative last October.

So from our perspective, Greece's economy is well positioned to attract global businesses and investments and we are thankful to the 23rd Annual Capital Link Invest In Greece Forum: "A New Era - A New Direction for Greece" for offering us this amazing opportunity to inform US investors of the many lucrative opportunities.

George Filiopoulos  
CEO, Enterprise Greece



# MacArthur

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## Our Core Strengths

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Focus on long term fundamental values

Prioritization of conservative growth opportunities

A proven and dedicated in-house professional expertise



Properties



Capital



Management



**Dimitrios Tsakonas,**  
*Director General - Public  
Debt Management  
Agency*

In 2021, Greece (Hellenic Republic – HR) accomplished its mission regarding the completion and the rebuilding of the Greek Government Bonds (GGBs) yield curve, extending the maturity profile of the tradable debt up to 32 years, taking the opportunity and capitalizing on PEPP.

Greece also provided additional supply on outstanding GGBs via re-openings and Liability Management Exercise (LME) of illiquid old GGBs, facilitating the secondary market's operation, reducing distortions caused due to the lack of liquidity. Now, a numerous GGB issuances have outstanding amounts that are considered as standard Eurozone Sovereign Issuer's benchmark sizes.

HR's funding strategy for 2022 will be consistent to previous years' since, depending on market conditions and investors' appetite, we'll continue issuing benchmark bonds to fill in gaps remaining of the maturity spectrum, providing liquidity, reducing even further the roll-over risk, preserving a "decent" steepness in the GGBs' yield curve.

HR is also exploring whether to issue green or sustainable bonds, with a debut deal which could be incorporated in the HR's funding strategy of 2022. We are focusing on "green" projects by issuing "green" bonds without rejecting the possibility to expand the scope of the "green" funding strategy incorporating social or projects addressed to sustainability in general. One of the main targets in issuing "green" bonds is the expansion of the investors' base without ignoring the improvement of HR's brand name and the possibility of lowering new funding cost. The incorporation of the "green" element will not change the core of our funding strategy but rather it would be complementary to it.

Moreover, we are targeting in further improving debt sustainability indexes, both Gross Financing Needs and Debt to GDP ratio. This will be achieved through a combination of funding and portfolio management operations, keeping the current historical low levels of the FX and interest rate risk of the Greek debt portfolio, providing additional opportunities to investors regarding their investments in GGBs.

Finally, given the current volatile environment in the capital markets and due to the favorable structure of the Greek debt portfolio and the high cash reserves of the HR, the issuing and management activity for 2022 will be flexible in all its aspects, both in terms of the time of accessing to the markets and the amount of issues, the maturities, etc..





SETE

**Yiannis Retsos**  
*President  
Greek Tourism  
Confederation*

### **“Tourism is instrumental in driving the economy forward”**

The end of 2021 finds us optimistic, as Greece has managed to exceed initial revenues and arrivals projections, during difficult and demanding times. This was the result of coordinated actions by the state, businesses, and employees, who -under the second consecutive year of the Covid19 crisis- worked collaborative and proved once again that tourism is instrumental in driving the economy forward.

However, a four-month tourism season is not enough to cover massive losses. The Covid-19 pandemic is still causing damages to tourism enterprises. A key challenge for most business owners is finding ways to secure liquidity.

At the same time, the health crisis has redefined the entire tourism product globally. New conditions require new products, and it is now the right time to capitalize on a positive and sustainable strategic plan for the day after. According to Simon Anholt’s Nation Brands Index, Greece ranks among the best tourism brands in the world (top-5), while it is perceived as a safe destination and highly preferred by travelers for its offering. In the post-pandemic era, tourism will not be the same and will require heavy investments in infrastructure and technology, as well as creativity and appropriate entrepreneurial moves, so that Greece’s tourism product develops in the right direction.

All the above should be included in a national development plan for Greek tourism. A plan that will clearly describe challenges, formulate policies, set concrete tactics, and pave the way for development and prosperity. This implies long-term and holistic thinking with regards to challenges, and thus, connecting with the need for transition towards a more sustainable tourism model based on social inclusion and the protection of the environment. Among the key elements of our strategy, is to place Greece to the forefront of sustainable tourism and to become a model of sustainable tourism development.

In this respect, ‘destination management’ issues remain as priority, as the future of tourism exceeds the number of arrivals and the one-dimensional recording of revenue, but it also has to do with the extent to which it is beneficial to the local society. In this context, a significant level of investment is required to support increasing traveler volumes and changing consumer behaviors. Additional to that, the need for digital transformation is also dominant, while leveraging digital excellence has never been more important.

All that said, plus the establishment of solid foundations for a robust and stable recovery of our tourism sector over the next years, are primary issues for Greek tourism. Provided that all productive sectors will work jointly, Greece will be able to successfully build a modern, interconnected and sustainable development model, and thus, grasp business opportunities and create value chains and networking. Under these conditions, the country and its tourism sector could emerge even stronger than prior to the pandemic.



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23<sup>RD</sup> ANNUAL CAPITAL LINK “INVEST IN GREECE” FORUM

## CONGRATULATIONS

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**MR. ALEX FOTAKIDIS**

PARTNER & HEAD OF GREECE

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Roosevelt Savings Bank • Atlantic Bank • Garden State Community Bank  
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**Babis Mazarakis**  
*CFO*  
*OTE Group*

## **“Capital Link Invest in Greece Forum”**

### **Building the new digital era**

*By Babis Mazarakis, OTE Group CFO*

In the new digital era, revolutionary technologies alter daily life exponentially and create a new growth pattern with a global impact on the economy and society. A prerequisite for digital growth is the next-generation networks, the "digital highways" on which the services of the future will lie; the ICT solutions that help each organization (either a business or a city) to operate more efficiently, effectively and at a lower cost; and finally, the adoption of digital culture. Greece is moving forward to the new digital era with a clear plan and investments that ensure its digital future.

OTE Group, as the largest technology company in Greece, paves the way towards a successful transition to the new digital era, creating the necessary technological infrastructure, and offering integrated ICT solutions.

### **Digital highways lead to the Gigabit Society**

OTE Group invests intensively in New Generation Networks, developing infrastructure that boosts the Greek economy and create growth prospects. Over the past decade, these investments exceeded €5 billion in the country, while another €2 billion are being invested until 2024, with emphasis on fiber optic and 5G networks. Thanks to these investments, telecommunications infrastructure in Greece can support the need for high-speed internet access that people and businesses need in an ever-increasing pace.

Today, having completed our Fiber to the Cabinet development plan (offering very high-speed internet to c. 3.5 million lines) we have moved on to the next day: the development of Fiber to the Home. Already, more than half a million households and businesses nationwide have access to FTTH; and we plan to reach 1 million by the end of next year.

In mobile telephony, OTE Group is a pioneer, breaking new ground by continually developing its networks. With its 4G network already covering 99% of Greece, the OTE Group was the first in Greece (and one of the first in Europe) to offer 5G. Just a year after the launch, our 5G network has reached a 60% population coverage, while in Athens and Thessaloniki coverage exceeds 97% and 90% respectively.

### **Digital transformation of the country**

Due to our state-of-the-art networks and the ICT projects and solutions we implement, we are now a force of digital transformation for society, businesses and the country. We have been investing in this for a decade. The projects we have completed for large companies in Greece and abroad, in the private and public sector, speak for themselves. These solutions can change businesses 'from the inside' in order to operate more efficiently, effectively and at a lower cost, thus enabling them to win the 'bet' of the new digital era. The Greek Recovery Fund and the digital transformation initiatives it incorporates, are a great opportunity and catalyst for the digital transformation of the country; an opportunity to build on the great work that has been done for the modernization of the State, and to go even further and with a faster pace.

Greece is becoming Greece 2.0! A country that has learned from its 10-year financial adventure and now can look ahead with optimism. A country with solid telecommunications infrastructure constantly being upgraded to empower the country's digital future.



**Petros Doukas**

-Mayor, The City of Sparta & Mystras  
-Chairman, ICC - The International Chamber of Commerce,  
-President Capital Partners SA - Investment Banking Advisors,  
-fm. Deputy Minister of Finance  
-fm. Deputy Minister of Foreign Affairs  
-fm. Member of Parliament - Attica Region

Dear Friends at The Capital Link conference,

The Forum is convening at a time of great uncertainties but also great expectations!

The World has enjoyed virtually 77 years of relative peace and prosperity!

Yes there have been many conflicts, but they were local in nature, without major global side-effects!

Yes there are issues to be managed:

1. Governments, to mitigate the destructive financial consequences of Covid, have initiated relief programs that have taken their budget deficits to over 10% and their debt levels to hardly manageable levels!
2. To make debt-servicing manageable, Central Banks are either purchasing Government bonds, or accepting them as collateral, increasing the supply of money in the markets!
3. The heavy increase in the supply of money and various types of 'monetary aggregates' has not resulted in a corresponding growth in incomes, because a little known variable, called 'The Velocity of Money = how fast money moves around, has slowed down by 50%!  
<https://fred.stlouisfed.org/series/M2V>

4. Inflation will pick up and borrowers should try to raise longer-term debt capital now!

5. Russia's GDP is about the sum of Spain, plus Portugal, plus Belgium and the Netherlands'! That its it!

Despite Russia's misbehavior around the world, they are hardly a global power and the West should try to attract Russia closer to western values and to integrate them to the western economic fabric!

6. The rift with China will remain an issue!

It's more likely that 'time will solve', rather than the current Governments and Administrations!

On the other hand, Humanity has been moving forward and connecting faster & more efficiently! More & better airplanes - Faster trains - More bridges - 5G connections = greater speed to move more data, lower latency (to be more responsive), and the ability to connect a lot more devices at once (for sensors and smart devices) — Artificial Intelligence — Facebook, Instagram, connecting billions of people and ideas across the Globe!

And as we connect through the internet, Data-mining companies analyze the way we use the web and, now, know more about us and our behavior, and our preferences than the top psychologists!

Orwell's 1984 BIG BROTHER is here!

But at the same time, as we progress, we are steadily destroying our environment (We at ICC Greece and our ICC Greece Energy & Environmental Change Cluster, are very strong proponents of planting billions of trees of whatever variety science suggests!)

Also at the same time, income inequalities are becoming bigger and bigger, with an eroding middle class. The wealthiest 1% owns 47% of the World's wealth! As Aristotle wrote in his Politics, you need a strong middle class to stabilize the system that is torn by the conflicts between rich and poor!

And you need a strong middle class to worry and take action to save the planet!

BUT WE DON'T HAVE A STRONG MIDDLE CLASS. We need to help rebuild it!

Aristotle in his Politics and his Ethics, also wrote something else: "People cannot bear their good fortune for too long", ... sooner or later they will do something to screw things up!

Human ingenuity needs space! Any innovation, every business, needs customers! Every idea needs a bigger audience. Every business needs bigger markets! The smaller the markets: • the fewer the customers, • the poorer the business! • the poorer the exchange of ideas and knowledge!!

That's what we should all be proclaiming! Creativity, Growth and expansion is in our human DNA!

In these surroundings Greece is an island of stability! We have a new Government that favors businesses & innovation. With interest rates at all-time low levels, there are a number of sectors worth looking into: Food & Agribusiness • Tourism • Real-Estate • Pharmaceuticals • Energy • Shipping (some of the top managerial shipping talent in the world resides in (Greece) • Logistics • Insurance • Engineering & software talent!

Just to name a few!

This is the time to explore investment & partnership opportunities there!

Enjoy the conference and Happy Holidays and a very Merry Christmas!

[And may I remind you that this is the year, -2021- Sparta and the free World, are celebrating exactly 2500 Years from the famous Naval Battle of Salamis and The Battle of Thermopylae, and commemorating the valor and sacrifice of our King Leonidas of Sparta, the "300", and the 700 Thespians who fought for freedom and democracy!

Let me extend you an invitation to visit us!]

*Distinguished Fellow, Global Federation of Competitiveness Councils, Washington DC • Life-Member, The Jockey Club, The Greek Horse-Racing Authority • Member of the Board, Kustom KolorPaints & Coatings Research Laboratories SA • fm. Member of Parliament - Attica Region • fm. Deputy Minister of Finance • fm. Deputy Minister of Foreign Affairs • fm. Chairman of the Board: PEPSICO Greece, ERICSSON Greece, AGET-HERACLES CEMENT, NOVA PAY-TV GROUP • fm. Country Head & Treasurer, CITIBANK Greece • fm. Vice-President, CITIBANK New York, Treasury Division • President, The Hellenic Golf Federation • Ph.D Econ. New York University, MBA Fin. Columbia U., MA Econ. NYU, BA Intl.' Affairs, The George Washington University (GWU) [www.petrosdoukas.gr](http://www.petrosdoukas.gr) [www.capitalpartners.gr](http://www.capitalpartners.gr)*





**Orestis Tsakalotos**  
*Executive Chairman*  
*Qualco Group*

**Message of Orestis Tsakalotos, Executive Chairman at Qualco Group  
on the occasion of the 23rd Annual Capital Link Invest in Greece Forum**

I would like to congratulate the Capital Link team which with a 23-year track record, offers a platform that updates US investors on developments in Greece, promotes business and investment opportunities and positions Greece as an attractive investment destination.

After years of stagnation, our country has made a dynamic comeback in the global capital markets and despite the challenges stemming from the pandemic, a new reality and potential are ahead of us, enabled by innovation, technological advancements, and skilled labor.

The Information and Communications Technology sector is one of the most promising in the Greek economy, driven mostly by the demand for automation and digitalization in the Greek public and private sectors.

Greece is now rapidly accelerating its investments in digital technologies and modernization through the “Greece 2.0” program, the largest plan developed in the modern history of the country. Meanwhile, tech and R&D giants are choosing Greece, resulting in shaping a dynamic ecosystem that creates several investment opportunities in high-end, value-adding solutions and services with a global reach, leveraging the availability of skilled human capital and outstanding living and working conditions.

Qualco Group stands by this joint effort for a new, confident and sustainable economy model aiming to realize the vision to transform credit, and ultimately deliver liquidity to the real economy by bringing a unique combination of technology, data analytics, operations, and capital that enables individuals and businesses to optimise their finances and operations.

Although we are growing rapidly at an international level, we invest and will continue to invest systematically in Greece and we invite the elite of the financial and investment communities that participate in this Forum to embrace Greece as an attractive investments destination.



**ELENI KOUNALAKIS**  
LIEUTENANT GOVERNOR

November 22, 2021

Nicolas Bornozis, President  
Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, New York 10169

Dear Friends:

I am delighted to extend my warmest welcome to the 23rd Annual Capital Link Invest in Greece Forum attendees. I am pleased to hear that such a dynamic networking event can once again take place in-person. I regret that I cannot attend this year's event to honor the 2021 Annual Capital Link Hellenic Leadership Award recipient, Mr. Alex Fotakidis, Partner & CVC Capital Partners, for his active institutional investment and contribution to Greece.

This year's theme, "A New Era – A New Direction for Greece," evokes the great promise of collaboration and cooperation between our countries. As a daughter of Greek immigrants, the Lieutenant Governor of California, and Governor Newsom's appointed International Affairs and Trade representative, I am always pleased to see the benefit from the great partnerships that benefit the economic well-being of Greece, the United States, and California.

I applaud Capital Link for its steadfast commitment to providing investors, businesses, and financiers with a dependable networking opportunity throughout the past 23 years. This regular engagement builds resilient ties between governments, and we treasure the strong ties of friendship that unite Greece and California. We look forward to an even brighter and more collaborative future for all.

Best wishes to all of my fellow Greek and Greek American colleagues.

Sincerely,

Ambassador Eleni Kounalakis (Ret.)  
Lieutenant Governor of California





CHARLES E. SCHUMER  
NEW YORK

Majority Leader

## United States Senate

WASHINGTON, DC 20510-3203

December 14, 2021

Dear Friends,

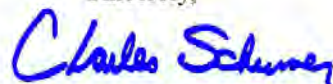
It is an absolute pleasure to welcome you to the 23<sup>rd</sup> Annual Capital Link Invest In Greece Forum: "A New Era - A New Direction for Greece". As the premier global city for business and investment, New York City is proud to host this event in person once again.

For over 20 years, Capital Link has strengthened the relationship between the United States and Greece by serving as the main platform for updating our business and investment community on the progress, developments and outlook of the Greek economy. In conjunction with corporations and agencies, Capital Link's forum has significantly affected economic regrowth and stability in an unpredictable economic future. I applaud Capital Link's vital efforts in encouraging and supporting the growth of businesses in the United States and abroad. It is through the dedication, commitment, and support of all gathered here today that the United States, Greece and the global economy will flourish.

Additionally, I would like to take this moment to acknowledge this year's honoree and recipient of the 2021 Capital Link Hellenic Leadership Award, **Alex Fotakidis**, Partner, Head of Greece at CVC Capital Partners. I commend Mr. Fotakidis and CVC Capital Partners for their outstanding contributions to Greece, as well as to the State of New York.

On behalf of all New Yorkers, thank you for your hard work. It is my hope that Capital Link will continue to serve New York, Greece, and the international community for many years to come. Best wishes for a fruitful event!

Sincerely,



Charles E. Schumer  
United States Senator



STATE OF NEW YORK  
OFFICE OF THE STATE COMPTROLLER  
110 STATE STREET  
ALBANY, NY 12236

December 14, 2021

Nicolas Bornozis, President  
Capital Link, Inc.  
230 Park Avenue, Ste. 1536  
New York, NY 10169

Dear Friends:

Greetings to all those gathered today for the 23<sup>rd</sup> Annual Invest in Greece Forum hosted by Capital Link in partnership with the New York Stock Exchange. Since 1995, Capital Link has provided investor relations services and financial advice to a wide range of international clients, with a focus on the maritime, commodities and energy sectors.



Congratulations are due to this year's honoree: **Alex Fotakidis**, Partner, Head of Greece – CVC Capital Partners, *2021 Capital Link Hellenic Leadership Award*. His leadership, service and accomplishments are worthy of your recognition.

The Invest in Greece Forum links up distinguished investors, corporate executives and economic experts from the United States and Europe with high-ranking Greek government officials to discuss pandemic challenges, economic conditions, government policies and emerging business opportunities. The theme of this year's Forum is "A New Era - A New Direction for Greece." The ambitious "Greece 2.0" program will be highlighted, as well as up-to-date information about government reforms, and in-depth analysis of specific industrial sectors, including energy, real estate, infrastructure, tourism and global shipping. Organizing educational and networking events, such as the Invest in Greece Forum, is a vital part of Capital Link's mission.

Best wishes for a productive event and continued success.

Sincerely,

A handwritten signature in blue ink, appearing to read "Tom DiNapoli".

Thomas P. DiNapoli  
State Comptroller





JOHN P. SARBANES  
3RD DISTRICT, MARYLAND  
MEMBER OF CONGRESS

December 14, 2021

*23<sup>rd</sup> Annual Capital Link Invest in Greece New York Forum*

Dear Friends:

I am pleased to extend warm greetings to all those gathered for the 23<sup>rd</sup> Annual Capital Link Invest in Greece New York Forum.

For over two decades, this forum has fostered discussion regarding the best ways to promote Greece as a business and investment destination. By convening leaders in the financial, business and investment communities, Capital Link plays a critical role in promoting Greece's economy to a global audience. The title of this year's forum, "A New Era – A New Direction for Greece," is especially fitting as the country continues its recovery from the COVID-19 pandemic.

I applaud Capital Link for its ongoing support for investment and development opportunities in Greece. Please accept my best wishes for a wonderful event.



Sincerely,

John P. Sarbanes  
Member of Congress

GUS M. BILIRAKIS  
12TH DISTRICT, FLORIDA

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December 14, 2021

Nicolas Bornozis, President  
Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, New York 10169

Dear Friends,

It is my pleasure to welcome you to the historic Metropolitan Club in New York City for the 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum: A New Era – A New Direction for Greece.

I regret that I cannot join you in person to honor the 2021 Capital Link Hellenic Leadership Award recipient, Mr. Alex Fotakidis, Partner, Head of Greece – CVC Capital Partners, for his outstanding contribution to Greece.

Organized in cooperation with the New York Stock Exchange and major global investment banks, this informational and networking platform is an important collaborative event providing investors, financiers, and business people a comprehensive update on the latest trends, developments, and outlook for the Greek economic, political, and business environments. I commend Capital Link for its continued commitment to raising awareness about Greece as an investment destination to a wider investor audience. It is certainly encouraging to have so many government and business leaders from Greece, Europe, and the United States, coming together to focus on the continued growth and stability of the Greek economy, industries, and capital markets.

With a proven track record and wide acceptance within the business, financial, and investment communities, this Forum offers the ideal opportunity to communicate the proper message to a broader and highly targeted audience, enhance investor interest and confidence, and help entice foreign investments. The timing of this Forum could not be better as it will highlight the significant progress made so far and the potential ahead.

As the grandson of Greek immigrants and Co-Chair of the bipartisan Congressional Caucus on Hellenic Issues, it has been a labor of love to help strengthen U.S. – Greece relations. On behalf of the entire Hellenic-American community, I send my best wishes for an informative and productive forum, and I thank you all for your participation.

Best wishes,



Gus M. Bilirakis  
Member of Congress







NICOLE MALLIOTAKIS  
11th District, New York

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December 14, 2021

Capital Link, Inc.  
230 Park Avenue  
New York, NY 10169

Dear Friends:

It is my distinct pleasure to share words of welcome to the attendees of the 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum. I am grateful we can convene for this incredible event—in person—to share ideas and developments which will forge the future of the Greek economy.

The theme of this year's forum is "A New Era – A New Direction for Greece." As a Greek American Congresswoman and member of the House Committees on Foreign Affairs and Transportation and Infrastructure, let me be clear when I say that the timing of this event could not be more prescient. With the support of a bipartisan coalition of Members and Senators from across the country, the United States-Greece partnership, upon which our bilateral economic relationship is built, has never been stronger. The time for investment and growth is now.

With experts and professionals from across the political and business worlds in attendance this year, I am sure that investors will take advantage of opportunities to create new partnerships which benefit not only the Greek economy, but our own economy here in the United States. Our success is Greece's success, and Greece's success is ours. This is what makes our relationship, built on shared values, so special.

Thank you for allowing me the opportunity to join you for this year's Summit and congratulations to Mr. Alex Fotakidis for being honored for his contributions to the Greek economy this year. As we continue to build the Hellenic-American economic partnership, know that my and my colleagues' support will never waver.

Sincerely,

Nicole Malliotakis  
Member of Congress

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December 14, 2021

Capital Link  
230 Park Avenue  
Suite 1536  
New York, NY 10169

Dear Friends:

I am delighted to send my best wishes to Capital Link on the occasion of its 23rd Annual Invest in Greece Forum. I join Capital Link and the New York Stock Exchange in welcoming you to a collaborative forum on Greece's current economy and how to make its finances stronger in the future. As the co-chair of the Congressional Caucus on Hellenic Issues, I strongly support the long-term and close friendship between the United States and Greece, and I believe that strong economic ties between our nations benefit us both.

I am pleased to recognize Mr. Alex Fotakidis, Partner, Head of Greece – CVC Capital Partners, as he is presented the 2021 Capital Link Hellenic Leadership Award. Through his work with CVC Capital Partners, Mr. Fotakidis' has raised the profile of Greece as an investment destination within the global investment community.

I am glad that this forum acknowledges the importance for both the U.S. and Greece in continuing to have a strong economic relationship and I support the forum's mission of using collaboration to further strengthen those ties. I wish you all a productive and successful event.

Very truly yours,

  
**CAROLYN B. MALONEY**  
Member of Congress

CBM/ta





CHRIS PAPPAS  
FIRST DISTRICT, NEW HAMPSHIRE

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December 14, 2021

Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, NY 10169

Dear Friends:

It is my pleasure to extend my warmest greetings to all who have gathered for the 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum. I'd also like to recognize and congratulate the 2021 Capital Link Hellenic Leadership Award recipient, Mr. Alex Fotakidis, for his remarkable success with securing foreign investments for Greece.

For more than two decades, Capital Link has convened leaders from around the globe to promote Greece as a key destination for international business and investment. Considering the pandemic's impact on the global economy, I am grateful for Capital Link's efforts to strengthen and make Greece's economy more resilient by hosting this forum to provide updates on Greece's economic outlook, examine industrial trends, and attract foreign investments.

As the grandson of a Greek American small business owner, I appreciate how important attracting capital and investments are to employers and businesses, and as a member of the Congressional Caucus on Hellenic Issues, I am proud to support efforts to deepen the bilateral economic and financial relationship between Greece and the United States.

Thank you again for hosting this important and productive forum to bolster Greece's economy and further strengthen the bilateral relationship between Greece and the United States. Thank you for your participation and I wish you all the very best.

Sincerely,

Chris Pappas  
Member of Congress



**NEW YORK  
STATE  
SENATE**



SENATOR MICHAEL N. GIANARIS  
12TH DISTRICT  
DEPUTY MAJORITY LEADER

December 14, 2021

Nick Bornozis  
President  
Capital Link New York  
230 Park Ave Suite 1536  
New York, NY 10169

Dear Mr. Bornozis,

I am delighted to extend my personal greetings on the occasion of the 23<sup>rd</sup> Annual Capital Link Invest in Greece New York Forum. I join you in celebrating this year's theme, "A New Era – A New Direction for Greece after two years of lockdown.

I am pleased to recognize this year's 2021 Capital Link Hellenic Leadership Award to Mr. Alex Fotakidis, Partner, Head of Greece - CVC Capital Partners for his outstanding contribution to Greece. The partner heading the Greek investment team for the positive impact on Greece and the Greek economy with the active investment participation and for raising the profile of Greece as an investment destination within the global investment community.

The Forum continues to be successful gathering the elite of the financial and investment communities, as well business and government leaders from the United States and Greece. I applaud all that your organization does to bring together Greek Americans and I thank you for your many efforts on behalf of our community.

Please accept my best wishes for even more success in your future endeavors. Congratulations.

Sincerely yours,

MICHAEL N. GIANARIS  
State Senator

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November 12, 2021

Capital Link, Inc.  
230 Park Ave, Ste. 1536  
New York, NY 10169

Dear Attendees of the 23rd Annual Capital Link "Invest in Greece" Forum:

The past decade has involved great economic hardship for Greeks. Slowly but surely, through comprehensive economic and political reform, Greece is regaining its footing in the foreign investment arena. Through the recent adoption of a more modernized tax system, more export-oriented trading strategies, and an increasingly tech-innovative approach. As a proud Greek-American, I am hopeful that Greece will embark on a solidly-grounded economic growth trajectory. At last, Greece may finally have the means to attract and maintain foreign investment, as it rightfully deserves.

Now more than ever, it is important that organizations such as Capital Link step in and further aid the growth and prosperity of the Hellenic people by providing a space for Hellenic-supporting individuals to meet and raise awareness of the issues facing the Greek community. The annual Capital Link "Invest in Greece" Forum offers an excellent opportunity for those who care about the Hellenic community to communicate with domestic and foreign leaders, enhance the interest of investors and further attract foreign investment.

I am proud to be part of the conversation on how to further prosperity in Greek society, for the benefit of Greece's future.

Sincerely,

Andrew S. Gounardes  
Member of Senate

*Proud to represent the neighborhoods of Bay Ridge, Dyker Heights, Bath Beach, Bensonhurst, Gravesend, Homecrest, Manhattan Beach, Marine Park, Gerritsen Beach, as well as portions of Sheepshead Bay, Borough Park, and Midwood.*

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sen-raptakis@rilegislature.gov

December 14, 2021



## Senate Chamber

SECRETARY  
Committee on Judiciary

Committee on Special  
Legislation & Veterans' Affairs



Dear Friends:

Welcome to the 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum, recognizing "A New Era – A New Direction for Greece." I thank you for taking part in this important event and being a part of this new exciting new era.

Capital Link, Inc. has always played a vital role in providing American companies with the information they need to promote economic growth and develop strong relationships with Greek companies. Now more than ever, it is critically important to promote trade, commerce and foreign investment between the United States and economically vibrant countries like Greece.

This event builds bridges between our nations and gives investors and business people the unique networking opportunities they need to generate successful outcomes. As a State Senator from Rhode Island and the President of the World Hellenic Inter-Parliamentary Association, I share Capital Link's commitment to forge strong ties between United States and Greece. I have worked to develop exchanges between our academic institutions, generate economic opportunities and ensure Hellenic-American elected officials throughout the United States are keeping the state and federal officials informed about issues of concern to our countries.

Those efforts and the initiatives which come out of Capital Link Forum every year are vital in terms of opening up lines of communication, facilitating trade and generating economic growth. Your participation in this event puts you at the center of an exciting world of opportunities. I thank you again for your involvement and wish you continued success in the future.

Sincerely,

A handwritten signature in black ink, appearing to read "Leonidas Raptakis". The signature is fluid and cursive.

Leonidas Raptakis





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December 14, 2021

Mr. Nicolas Bornozis  
President  
Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, NY 10169

Dear Friends:

Welcome to the 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum.

This forum provides an outstanding opportunity for business people to receive updates on the economic, political and business environments in Greece. I commend Capital Link for its commitment to presenting this annual opportunity to learn about supporting Greece.

I join you in congratulating Alex Fotakidis and CVC Capital Partners on receiving the 2021 Capital Link Hellenic Leadership Award. Capital Link is recognizing Mr. Fotakidis for the impact CVA Capital Partners has on the Greek economy through its investments in Greece and for raising Greece's profile as an investment destination.

As the son of a Greek immigrant, I am pleased to help strengthen relations between Greece and New York State. I wish you an enlightening and productive forum.

Sincerely,

James Skoufis  
Senator, 39<sup>th</sup> District

## The Hellenic American Women's Council

### HAWC

December 14, 2021

Capital Link, Inc.  
230 Park Avenue, Suite 1536  
New York, NY 10169

Dear Friends:

The Hellenic American Women's Council (HAWC) would like to take this opportunity to congratulate your organization for 23 outstanding years of success in promoting investing opportunities in Greece.

We recognize the "Capital Link Invest in Greece Forum" as being a well-established, respected, and collaborative event for promoting Greece abroad, helping to attract foreign investors, and fostering closer business and investment ties between Greece and the United States. We share your commitment of raising awareness about Greece as an investment destination to a wider investor audience.

HAWC is proud to be a Supporting Organization for your "23<sup>rd</sup> Annual Capital Link Invest in Greece Forum A New Era - A New Direction for Greece." This year is important to raise Greece's profile to the international investment community. Specifically, the EUR 31 billion development plan for 2021-2027 based on modernization and investment is the largest in Greece's recent history. It can be the foundation to attract the significant and additional foreign investments that the country needs. We applaud the Forum's efforts to highlight the important progress made so far and the potential ahead, and we encourage you to continue the important work of raising the profile of Greece among the global financial, business, and investment communities.

All the best,

Dr. Ekaterini Malliou  
HAWC Vice President







**Dr. George Patoulis**  
*Regional Governor of  
Attica*

**Welcome address by the Regional Governor of Attica, Dr. George Patoulis on the occasion of the 23rd Annual Capital Link Invest in Greece New York Forum**

It is with great pleasure that I welcome the proceedings of the 23rd Annual Capital Link Invest in Greece New York Forum, back in the spotlight after two difficult years, in which both the society and the economy were severely tested at international level.

Indeed, the organizers couldn't have chosen a better theme, as it reflects the greatest need of Greek society in the current period: the need to enter a new era, a post-pandemic regularity, in which healthy entrepreneurship and coordinated investment plan will enliven the country's growth and thus determine its course in the future.

This is, after all, our goal in the Region of Attica: to pave the way for the new era, leaving behind all problems brought about by the economic and health crisis.

Our vision is to make Attica a model region at every level, an international tourist attraction, the ideal place for investment and work.

To this end, we are putting all our efforts into establishing a Green Region — a model, a leader in growth and job creation, e-government, innovation, projects that upgrade the daily lives of us all. A region coming first in terms of safety, solidarity, social protection, health, environmental protection and circular economy, quality of life of its citizens.

The only way to achieve this is through systematic and hard work; through great works aiming to highlight the unique cultural and tourist product of Attica and to make this place a special, all-year-round travel destination; through projects highlighting the coastal front and its islands while enhancing the accessibility of its ports, which constitute the bridge between Greece and the Mediterranean; through projects that protect the environment, promote ecological waste management and shield citizens from the consequences of the climate crisis; through infrastructure promoting public health, education, road safety, sport and culture; through initiatives that enhance entrepreneurship and create investment opportunities, as well as new jobs with perspective and growth potential.

A new day dawns in Attica and in Greece as a whole, and we are ready to seize it. It is our intention to unite all productive forces, to establish the best partnership between the private and the public sector and to attract as many investors as possible for those economic and business sectors that will forge the future.

This new day is something we deserve, but also something that we owe to future generations.

Together we will conquer it.

Dr. George Patoulis  
Regional Governor of Attica



April 2022

Dear Nicolas, Olga, Colleagues and Friends of the Invest in Greece Forum,

We are delighted to continue our support for the annual Capital Link Forum. This top-notch conference is one of a kind as it offers both a strategic outlook as well as hands-on and ready-to-execute-against advise to educate U.S. investors about Greece and an opportunity to connect to concrete investment-ready projects including the people in charge.

The Bornozis' Family drive to bring together the right executives from the most relevant business sectors in the US and connect them with potential partners in Greece has no equal. The level of attendees the Capital Link Forum assembles is impressive. It is a program you do not want to miss.

The Capital Link Forum is a platform that connects U.S. and European investors, politicians and the business community for a meaningful discussion about opportunities and challenges for Greece and how they affect the Transatlantic economy.

With the lessons we learned during the Covid pandemic and in the light of the aggression of Russia towards its neighbor, Ukraine, the friendship between Europe and the United States, and the support for one another has never been more important.

The European American Chamber of Commerce in New York, as an organization that supports transatlantic trade and investment sponsor programs like this to further business relations between Europe and the United States.

On behalf of my colleagues at the EACCNY, I would like to congratulate Mr. Bornozis and his team for putting together a superb agenda, expert panelists and government representatives for an update on the Greek economy and its role in transatlantic trade & investment.

We send our best wishes for this year's program, and are looking forward to continuing our support and collaboration for many years to come.

Cordially,

A handwritten signature in black ink, reading "Y. Bendinger-Rothschild".

Yvonne Bendinger-Rothschild  
Executive Director



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Today, Citi's Greek Institutional Clients Group platform is a leader across each of its respective markets comprising Banking, Capital Markets & Advisory, Global Markets & Securities Services, and Treasury & Trade Solutions, as well as Private Banking.

Citi has been a long-standing trusted partner to the Hellenic Republic, as well as domestic financial institutions, Greek corporates, and global subsidiaries across a range of leading roles across Advisory, Debt and Equity Capital Markets, and Credit assignments. Moreover, Citi's Shipping franchise is among the most reputable

and established names in the industry, with historic relationships and the legacy of being a cycle-through financing pioneer since the days of financing Onassis' first mega-tanker.

Citi's unmatched global footprint provides unique access to over 250 subsidiaries of global multi-nationals that operate in Greece and to which our Firm, through its Global Subsidiaries Group, provides a full range of banking services, including cash and liquidity management, trade finance services, as well as advanced reporting tools via a sophisticated and much awarded corporate e-banking platform.

Citi is the largest recipient of institutional investor flows for trades on the Athens Exchange. The Securities Services business has been for the past 20 years the single largest custodian in the Greek market, whereas Citigroup Global Markets Europe is the top foreign primary dealer in Greece.

Our legacy contribution in pioneering products and services in the domestic market is widely recognized. Citi has over the years introduced in the Greek market a series of innovative and sophisticated financial tools, such as Sovereign Financing and Hedging Solutions, Investment Grade and High Yield Bonds, Securitizations, Derivatives, Domestic and International Syndications, Leveraged Buyout Structures, Corporate Lease and Export Agency Finance.

We at Citi Greece thank our Clients for the privilege of their business and we affirm our commitment in enabling Greece's steps to continuous progress.



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For further information about Barclays, please visit our website [www.barclays.com](http://www.barclays.com)



## BNP PARIBAS

**BNP Paribas Global Markets**, part of BNP Paribas' Corporate and Institutional Bank, provides cross-asset investment, hedging, financing, and economics and strategy market intelligence to corporate and institutional clients, and private and retail banking networks. Global Markets' sustainable, long term business model seamlessly connects clients to capital markets throughout EMEA, Asia Pacific and the Americas, with innovative solutions and digital platforms.

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**EY** exists to build a better working world, helping create long-term value for clients, people and society and build trust in the capital markets.

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EY has been operating in Greece since 1926. EY in Greece has offices in Athens and Thessaloniki – with new offices soon to open at Patras – is part of the EMEIA (Europe, Middle East, India, Africa) region and one of the 31 countries that comprise the CESA (Central, Eastern and Southeastern Europe & Central Asia) region; the largest and most culturally diverse region of EY.

To learn more about EY, please visit [www.ey.com/el\\_gr](http://www.ey.com/el_gr)

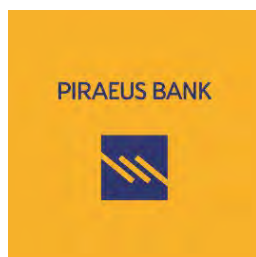
# GOLD SPONSORS

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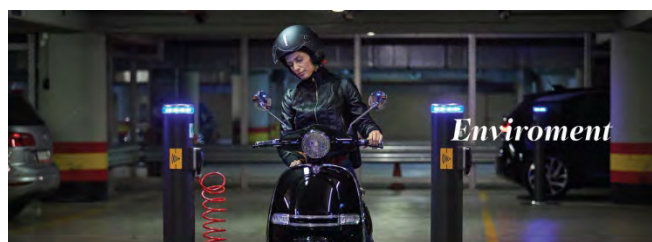
**Piraeus Bank** is committed to play a significant role in the Greek economy, actively supporting economic activity and extroversion through specialized financial solutions and high-level services to its 5.5 million customers.

Piraeus Bank and its people aim to better serve customers but also to meet their needs with continuous investments in innovation, new technologies and targeted solutions that address their needs. Capturing greater opportunities and efficiencies form a central part of the Bank's strategy.

Piraeus is launching new initiatives, with the aim to capture business upside, by leveraging on increasing healthy credit demand and the RRF

structural funds, enhancing its asset management, bancassurance and custody business, as well as exploiting digital ecosystem commercial opportunities.

The restoration of the Greek economy to sustainable growth, the strengthening especially of small and medium enterprises that have been severely affected by the multi-year crisis and the support of our community against the great challenges of our time such as climate change remain at the top of Piraeus Bank's strategic priorities.





# GRAND SPONSORS

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**Ambrosia Capital** is a London based, FCA Regulated financial services firm with a local subsidiary headquartered in Athens, Greece.

Ambrosia Capital is actively involved in capital markets deals, across all sectors in Greece, both in equity and fixed income, as well as, in the private domain.

The institutional investor community continues to demonstrate its support and acknowledgement of Ambrosia Capital's expertise and in-depth research offering through the top rankings rewarded in The Institutional Investor Surveys, under the Leading Brokerage category for Research on Greece.



Avis is the 1st rental company in Greece. With a wide network of 80 car rental stations, a modern fleet that exceeds 43.000 vehicles and 500 specialized employees, Avis responds to all customer needs in the Car Rental sector, as well as in the Leasing and Used Car Sales sectors. Today, Avis is one of the largest companies that operate in Greece since 1960, with assets exceeding €610

million in value, while the annual turnover exceeds €195 million and EBITDA exceeds €100 million. Avis is the national master franchisee of Avis Budget Group that is globally active in 180 countries with more than 11.000 car rental stations, serving more than ten million customers annually.



**AXIA Ventures Group Ltd** ("AXIA"), is a leading regional privately-owned investment banking group providing financial advisory and capital market-related services to corporates, governments and institutional clients. AXIA has presence in key markets of southern Europe as well as in the USA through its subsidiary, AXIA Capital Markets LLC, a registered broker-dealer and member of FINRA specializing mainly in the shipping and transportation industries. AXIA has considerable experience in executing large and complex transactions while at the same time has risen to the challenge of assisting smaller clients optimize their growth and business strategy.

## BERNITSAS

**A Top Tier Commercial Law Firm at the Forefront of the Market**

Bernitsas Law is a market leader in the provision of commercial law services in Greece and one of the largest firms in the country. We have unrivalled experience in both benchmark and mainstream domestic and cross-border transactions and have acted in many of the significant and often pioneering transactions to have taken place in terms of both complexity and value over the last three decades. The Firm has strong advisory,

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transactional and dispute resolution capabilities across its areas of practice.

Proactive, Innovative and Socially Conscious Representation

We believe that doing business responsibly matters and benefits our clients, our people, the legal industry and the community and markets in which we are active and to which we are accountable. Our clients trust us to passionately protect and promote their interests. Exceptional lawyers work within and across teams to offer excellent service in line with international professional and ethical standards of care. Acting with responsibility to the legal industry and the community and markets in which we are active is the cornerstone of our practice and drives all our relationships.

## Recognitions

Bernitsas Law is consistently recognized by all the major international legal directories as a leading legal services provider in the Greek market and is top ranked by Chambers Global and Europe, The Legal 500 EMEA, the IFLR1000 Guide to the World's Leading Financial Law Firms and Benchmark Litigation Europe.

For more information, contact us at [bernitsas@bernitsaslaw.com](mailto:bernitsas@bernitsaslaw.com) or visit [www.bernitsaslaw.com](http://www.bernitsaslaw.com).



**Eldorado Gold** is a Canadian gold, silver and base metals producer with more than 25 years of experience in discovering, building and operating mines in Europe, Asia and the Americas. Dual-listed on the Toronto (TSX: ELD) and New York (NYSE: EGO) stock exchanges, we are focused on creating value for our stakeholders at each stage of the mining process.

Our operations are global and we have assets in Turkey, Canada, Greece, Romania and Brazil. We operate five mines: Kisladag and Efemcukuru located in western Turkey, Lamaque (Triangle mine) in Canada, and Olympias and Stratoni located in northern Greece. Kisladag, Efemcukuru and Lamaque are gold operations, while Olympias and Stratoni are polymetallic operations. Olympias produces three concentrates bearing lead-silver, zinc and gold. Stratoni produces two concentrates bearing lead-silver and zinc.

Complementing our producing portfolio is our advanced stage development project, the Skouries gold-copper project in northern Greece. Skouries is currently on care and maintenance. We have in place an amended Investment Agreement with the Hellenic Republic that provides a mutually beneficial and modernized legal and financial framework to allow for investment in the Skouries project and the Olympias and Stratoni mines. We continue to engage with the Greek government to receive regulatory approval for future permits and technical studies.

Other development projects in our portfolio include: Perama Hill, Greece; Certej, Romania; and Tocantinzinho, Brazil.

Our operating mines and development projects provide excellent opportunities for reserve growth



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through nearmine exploration. We also conduct early-stage exploration programs with the goal of providing low cost growth through discovery.

Our strategy is to focus on jurisdictions that offer the potential for long-term growth and access to high-quality assets. Fundamental to executing on this strategy is the strength of our in-country teams and stakeholder relationships. We have a highly skilled and dedicated workforce of over 4,500 people worldwide, with the majority of employees and management being nationals of the country of operation.

Through discovering and acquiring high-quality assets, safely developing and operating world-class mines, growing resources and reserves, responsibly managing impacts and building opportunities for local communities, we strive to deliver value for all our stakeholders.



**EYDAP**, founded in 1980, is the leading company in the water supply, sewerage and wastewater treatment sector in Greece, covering the needs of more than 40% of the total population of the country, supplying Attica with drinking water, the quality of which is ranked among the best in Europe.

EYDAP is constantly investing in new technologies, as well as in new activities in and out of its competence area, currently focusing on the development of new WWTP and sewerage networks in East Attica, following the principles of cyclical economy.

In recent years, large companies' activities are oriented towards ESG objectives, related to environmental protection, society empowerment and corporate governance. In this context, EYDAP's goal is to achieve zero carbon water, high quality water accessible for every everyone, and high levels of transparency and disclosure.

EYDAP is the first public company to include in its Sustainable Development Report 2020, the SASB Standards for the water sector, while at the same time it has been included in the ESG index of the Athens Stock Exchange.



**The Greek National Tourism Organisation (GNTO)**, founded in 1929 and re-established in 1950, is a Public Entity (PE) under the supervision of the Ministry of Tourism. Its mission is to develop and promote the Greek tourism product through the implementation of promotional tourism campaigns in Greece, and abroad with the help of the extensive network of GNTO offices in foreign countries.

With its vast experience and expertise and its large network of associates and stakeholders within as well as beyond the Greek borders, GNTO has always played a crucial part in the national effort for a cost-effective and efficient promotion of Greece for what it is: a unique and amazing destination. GNTO is a member of UNWTO and ETC”.

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A dynamic Group with solid foundations, holding a leading position in the Greek energy sector as well as in the greater area of Southeast Europe.

The Group's range of activities includes:

- Supply, Refining, and Trading of petroleum products, both in Greece and abroad
- Fuels Marketing, both in Greece and abroad
- Petrochemicals Production and Trading
- Oil & Gas Exploration and Production
- Power Generation & Natural Gas
- Provision of Consulting and Engineering services to hydrocarbon related projects

**HELLENIC PETROLEUM** Group's strategy is focused on creating a balanced portfolio across its core business and growth in New Energy, enabling it to capitalize on opportunities offered by the accelerated Energy Transition.



**Hill International** is a global firm that provides programme and project management, construction management, technical assistance, independent engineer, due diligence, cost planning and a range of related services to support investors and/or governments for maturing, planning and delivering major capital projects worldwide. We employ more than 3,000 professionals and supports personnel operating from more than 100 offices across 39 countries.

We have a distinctive operational presence in Greece and we are delighted to be involved with major projects across the building, infrastructure and energy sectors such as the Hellinikon Project, the €400M SNF Health Initiative Program, the €500M New International Airport of Heraklion Crete (Kasteli), the €350M CapEx Program at the Port of Piraeus, the €180M Expansion of Pier 6 at the Port of Thessaloniki, the expansion of the Gas Network in the Eastern Macedonia/Trace region and many more. We also provide Technical Advisory services in the context of notable transactions and privatizations.

Hill is a publicly traded company headquartered in Philadelphia, Pennsylvania.



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**HSBC** is one of the world's largest banking and financial services organizations. Our global businesses serve more than 40 million customers worldwide through a network that covers 64 countries and territories. Our customers range from individual savers and investors to some of the world's biggest companies, governments and international organizations. We aim to connect them to opportunities and help them to achieve their ambitions.

We recognize the potential impact of climate change and have set out an ambition to align our financing portfolio to the Paris Agreement goals. Our aim is to accelerate the transition to a thriving low-carbon global economy through finance.

We are proud to have won recognition as an industry leader for these efforts, including being named the World's Best Bank for Sustainable Finance by Euromoney magazine for two consecutive years. But we also know that meeting the Paris Agreement goals will require even more effort and pace to ensure environmentally and socially responsible growth. That's why we have an ambitious plan to prioritize financing and investment that supports the transition to a net zero global economy – and helps to build a thriving, resilient future for society and businesses.

## **HSBC in Greece**

HSBC set up its Greek operations in 1981. HSBC has grown to become a key player in the Greek financial sector.

HSBC uses its international experience to serve the local needs of customers, offering banking and investment services to Individuals as well as to

Corporate and Institutional clients. Through specialist divisions like HSBC Commercial Banking and HSBC Global Banking and Markets, the bank supports corporate expansion in Greece and abroad. Good customer relations are of central importance at HSBC but we believe we also have responsibilities to run a sustainable business, protect the environment, support education and serve the whole community.



**KYRIAKIDES GEORGIOPOULOS**  
Law Firm

**Kyriakides Georgopoulos (KG) Law Firm** is a leading Greek multi-tier business law firm and the largest in Greece, dating back to 1930's and recognized as one of the most prestigious law firms in Greece. KG has been the preferred choice for US and European international law firms, capable for delivering legal services at the most demanding international standards of professional quality and client service. Our partners and lawyers are prominent participants in international practice law institutions and networks, such as the International Bar Association, the American Bar Association, the Antitrust Alliance, the Employment Law Alliance, the European Employment Lawyers Association, the International Fiscal Association, etc.

KG is a founding member of South East Europe Legal Group (SEE Legal) a regional alliance of major law firms from 12 countries in South East Europe, established in 2003. Working together on cross border transactions, SEE Legal is the largest local legal team in SE Europe, with more than 450 lawyers organized in cross-jurisdictional practice groups. Our firm's performance is consistently ranked highly by the most prestigious of international directories, such as Chambers & Partners Global, Chambers & Partners Europe, Legal 500 EMEA, as well as IFLR1000.

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KG is the first Greek law firm that obtains the International Certification «Great Place to Work®» (CERTIFIED by Great Place to Work®), which is awarded to organizations that stand out as selection employers in a competitive talent search market.

**LAMBADARIOS LAW FIRM**  
est. 1863

Founded in 1863 and now under the stewardship of managing partner Constantinos Lambadarios, **Lambadarios Law Firm** has evolved from a family firm into a thoroughly modern, international practice with a dynamic, problem-solving mindset, while retaining the traditional qualities of respect, integrity and personal service.

With a number of top-ranked partners and a highly skilled team of lawyers, we are recognized as one of the leading Greek firms in all of our key practices – M&A, Banking & Finance, Project Finance, Litigation & Dispute Resolution, Real Estate, Energy, Capital Markets, and TMT and Intellectual Property in Greece.

Within these fields, we have advised on many of the most significant transactions and commercial developments in Greece's recent past, from privatizations of state-owned utilities and major energy and infrastructure projects to cases involving emerging internet law and anti-trust actions.



**Lamda Development**, listed on the main market of the Athens Exchange, is a holding company specializing in real estate development, investment and management.

The company plays a leading role in the sector of large commercial and leisure centers in Greece, with successful diversification in office and residential developments. Lamda Development's portfolio includes three commercial and leisure centers (The Mall Athens and Golden Hall in Athens and Mediterranean Cosmos in Thessaloniki) with a total GLA of 157,000 sqm, office buildings, residential complexes and Flisvos Marina in Faliro.

Lamda Development has undertaken the integrated metropolitan redevelopment of the area of the former 'Hellinikon' airport, which will be the largest private investment in Greece and the largest urban redevelopment project in Europe. The company is a member of the Latsis Group.

# Milbank

**Milbank** has been in London for over 40 years, assisting clients with their most complex, highprofile and ground-breaking cross-border transactional and contentious matters. Now the second largest office in Milbank's global network, the London office has over 160 lawyers providing English and NY law advice on UK, pan-European, Asian, African and other global matters. The strength of its leading UK and US practices provides the firm with a unique ability to handle the most complex and demanding transatlantic mandates for its clients.



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NATIONAL BANK  
OF GREECE

With its 180-year participation in the country's economic and social life, **NBG** is one of the most significant Greek financial organizations, as it plays a key role in efforts to support the Greek economy and enable the economic transformation of the country.

The Group provides a wide range of financial products and services that meet the changing needs of businesses and individuals, including deposit and investment products, various financing facilities, brokerage, insurance, leasing and factoring services.

The Group operates mainly in 8 countries and has, apart from NBG, 2 commercial banking subsidiaries, with a workforce of 8.919 employees. It also has a wide distribution network of 378 Units and 1.487 ATMs in Greece (data as of 30.06.2021), and provides services through alternative electronic networks (internet, phone and mobile banking), which enable customers to carry out easy, fast and safe everyday transactions.

The Bank's broad customer base, respected brand name, and strong market share of deposits and enhanced capital adequacy ratios that provides the liquidity needed to finance Greek businesses, reflect the long-standing relationship of trust it enjoys with its clientele.

NBG supports Greek businesses by offering new financing tools and high-quality specialized services, placing emphasis on financing productive investments, export trade and new, innovative entrepreneurship.



For the past 40 years, the aim of the company has been to constantly deliver value to customers through innovative life, health, pension and investment solutions, coupled with an excellent customer experience. As a result, **NN Hellas** is now the largest multinational life insurer in Greece. NN Hellas has a multichannel distribution strategy with an exclusive sales network consisting of more than 1,000 agents and a strategic partnership with Piraeus Bank, while also distributes products via its online platform, NN Direct. It also offers non-life insurance products via its NN Agency.

NN Hellas was designated the "Best Life Insurance Company" in Greece by the World Finance magazine for the seventh consecutive year. 2021 is the third year in a row, that NN Hellas, has been the only insurance company in Greece to be awarded the "Top Employer" certification from the internationally renowned "Top Employers" institute.

# NOMURA

**Nomura** is a global financial services group with an integrated network spanning over 30 countries. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Retail, Wholesale (Global Markets and Investment Banking), and Investment Management. Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving

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clients with creative solutions and considered thought leadership.

For further information about Nomura, visit [www.nomura.com](http://www.nomura.com).



**Oliver Wyman** is a global leader in management consulting. With offices in 60 cities across 29 countries, Oliver Wyman combines deep industry knowledge with specialized expertise in strategy, operations, risk management, and organization transformation.

The firm has more than 5,000 professionals around the world who work with clients to optimize their business, improve their operations and risk profile, and accelerate their organizational performance to seize the most attractive opportunities. Oliver Wyman is a business of Marsh McLennan [NYSE: MMC]. For more information, visit [www.oliverwyman.com](http://www.oliverwyman.com). Follow Oliver Wyman on Twitter @OliverWyman.



**OTE Group** is the largest technology company in Greece. It is one of the top three listed companies with respect to capitalization, in the Athens Stock Exchange and is also listed in the London Stock Exchange. Deutsche Telekom holds 49.22% of OTE's share capital and the Greek State holds 7%. OTE Group employs approximately 10,500 people in Greece.

OTE Group offers a wide range of services: fixed and mobile telephony, broadband services, pay television and integrated ICT solutions. In addition to its core telecommunications activities, the Group in Greece is also involved in maritime communications and real-estate. Abroad, the Group operates in the telecommunications market of Romania. COSMOTE is the unified commercial brand for all the products and services of the Group and its key message is "a better world, for all". Its mission is to bring technological capabilities to all, so that everyone can live and enjoy at the fullest all possibilities offered now, while also building on them for a better tomorrow.

Sustainable growth is an integral part of OTE Group's business strategy, as the sustainable growth principles are integrated into its operation. Key priorities are the improvement of the environmental and social footprint of the Group, as well as the equal access of all citizens to the new digital possibilities.

## POTAMITISVEKRIS

**POTAMITISVEKRIS** is one of Greece's largest full-service law firms. We are a recognized leader in key market sectors and practice areas and highly regarded for our commercial acumen and focus on client relationships.

We all share a commitment to the highest professional and ethical standards. We foster effectiveness in problem-solving, a culture of respect and collaboration, openness, and equal opportunity.

Our law firm has earned the Great Place To Work® certification and has been recognized for its High Trust Culture Workplace, as a testament to our collegial work culture.

Our firm's success is demonstrated by its recognition as "Greece Law Firm of the Year" in



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2012, 2014, 2020 and 2021 by Chambers Europe and our Top-Tier rankings by all leading legal directories, including Chambers, Legal 500, and IFLR1000.

Moreover, POTAMITISVEKRIS follows a globally recognized approach for its Quality Management System and has been certified under ISO 9001:2015 by Lloyd's Register Quality Assurance.



**PPC** is the leading Greek electric utility, with activities in electricity generation, distribution network operation and supply of electricity to end consumers.

It is the largest power generation company in Greece with a total capacity of 11 GW including thermal, hydro and RES power plants. It is the owner of the single electricity distribution network in Greece with a Regulated Asset Base of c. € 3 bn and the leading electricity supply provider in the country, servicing c. 6 m customers.

PPC is re-inventing itself in order to be aligned with the energy transition through the implementation of the following strategic priorities:

- Its own “Green Deal” in generation through the fastest in Europe lignite phase-out plan, with parallel ramp-up of RES as the new dominant generation technology
- Digitalization and operational efficiency to capture cost and revenue efficiencies across all business activities
- “Customer centricity” with the repositioning of the Retail business further

expanding product portfolio with the introduction of new value-added services and new business areas, such as e-mobility

PPC was founded in 1950 and is listed on the Athens Stock Exchange since 2001. PPC Group total revenues amount to €4.6bn and recurring EBITDA at €0.9 bn on an annual basis, having total assets of € 14.4 bn and 13.2k employees.



**Public Power Corporation Renewables**, subsidiary of PPC S.A., Greece’s largest power generation company, is dedicated to the development and management of energy production from renewable sources. Energy generation mix includes wind, solar, hydro, geothermal and biomass.

PPCR is constantly engaged in new projects and technological challenges in innovative fields of research and production of energy from renewable sources, capitalizing on the longstanding experience of the group.

## QUALCO Group

Since its establishment more than 20 years ago, **Qualco Group** has evolved into a leader in designing and delivering technology solutions and tech-driven services, covering a diverse portfolio offering. By bringing together a unique combination of technology, data analytics, operations, and capital, Qualco Group enables individuals and businesses to optimize their finances and operations. Having its headquarters in Athens, offices in the UK and Cyprus, and sales

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presence in Europe and the Emirates, Qualco Group serves over 140 major clients in more than 35 countries worldwide.

## ReedSmith

Driving progress  
through partnership

**Reed Smith** is a dynamic international law firm dedicated to helping clients move their businesses forward. We have more than 1,700 lawyers in 30 offices throughout the United States, Europe, Asia and the Middle East.

Our belief is that by delivering smarter and more creative legal services, we will not only enrich our clients' experiences with us, but also support them in achieving their business goals. Our long-standing relationships, international outlook, and collaborative structure make us the go-to partner for the speedy resolution of complex disputes, transactions, and regulatory matters.

[www.reedsmith.com](http://www.reedsmith.com)



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D.C. CHRISTOPOULOS LAW FIRM  
LEGAL COUNSELS & ATTORNEYS

**D.C. Christopoulos & Partners Law Firm** provides a comprehensive range of services within the practice areas of Business, Corporate, Investing and Tax Law.

For more than twenty-five years, we consult international funds with investing interest in Greece. We specialize in tax planning consultancy for any kind of investing or corporate schemes, proposing ways to ease their establishment and operation in the country. Being the leading law firm for some of the biggest touristic investments in Greece, we are committed to providing an excellent service based on an individualized approach to advising our clients and the speed with which we respond to their requirements. Our lawyers have all worked or studied abroad and are able to advise in Greek, English or French.

**D.C. Christopoulos & Partners Law Firm** practice has an international focal point, a fact which is reflected by its close relationships with law firms in a number of jurisdictions including the United Kingdom, the United States, Canada, Spain, Belgium, France, Australia, the United Arab Emirates, France, Germany, Israel and Cyprus.

Our client base is made up of leading Greek public and privately owned companies, as well as international companies which are already established in Greece or looking to invest locally. We advise high-net worth individuals on the legal implications arising from their business activities and management of their personal wealth and pride ourselves in a consistently growing number of high-profile clients which entrust their business to our firm.



**DEDES & ASSOCIATES**

**D&A Law Firm** is a modern law firm, based in Athens. Our firm is well-known for providing high-level legal services in specialized areas of law. We combine the legal tradition and judicial practice together with flexibility and understanding of nowadays challenges, both in the financial and business environments.

D&A Law Firm provides full legal support to companies, public and private investment entities and individuals, covering the whole spectrum of law, both at advisory and judicial level.



The Eurobank Group, consisting of Eurobank S.A. (Eurobank) and its subsidiaries, is a strong banking group active in six countries, with total assets of €73.4 billion and 11,339 employees. Eurobank Ergasias Services and Holdings S.A. (Eurobank Holdings) is the ultimate parent company of Eurobank Group.

With a total network of 622 branches in Greece and abroad, Eurobank offers a comprehensive range of financial products and services to its retail and corporate customers. In Greece, Eurobank operations encompass a retail banking network, dedicated business centers, a Private Banking network and a dynamic digital presence. Eurobank also has presence in Bulgaria, Serbia, Cyprus, Luxembourg and United Kingdom (London).

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Eurobank's philosophy focuses on providing quality services to its customers, paying attention to their particular and diverse needs.

Beyond core business activity Eurobank, responding to the needs of today's ever-changing environment, consistently designs actions relating to social and environmental issues, adopting responsible practices that promote transparency and business ethics. Eurobank links its business decisions to environmental sustainability, social responsibility and corporate governance (ESG).



GEK TERNA Group is one of the leading business Groups in Greece and one of the most extroverted Greek Groups, with a significant presence abroad.

With more than 3,300 employees worldwide, and total investments of more than €2,3 billion during the recent years, the Group holds a leading position in the fields of infrastructure, energy production, supply and trade from thermal sources and RES, concessions, waste management and real estate development & management.

The Group has a significant construction backlog, which along with the projects to be signed amounts to €4,5 billion, while the total investments implemented by the Group or in which the Group participates, currently exceeding €6,5 billion. The total capacity of the energy plants that the Group owns amounts to approximately 2,000 MW.

GEK TERNA ([www.gekterna.com](http://www.gekterna.com)) is listed in the Athens Stock Exchange (FTSE / Athex Large Cap).



**Intrum Hellas**, a member of the Intrum Group, is a leading provider of claims management services with a presence in 25 countries. The company was established in Greece in late 2019 and has grown steadily since then, employing more than 1,300 employees. Intrum Hellas, through its purpose to lead the way to a sound economy, provides value for its customers, investors, employees and society as a whole.



**Machas & Partners Law Firm** is rewriting the model for a full-service law firm in Greece, serving its clients locally according to international standards and in compliance to the sector's globally acknowledged best-practices.

**Our practice** is focused on servicing both corporate and private clients in the broad spectrum of their legal affairs. Corporate clients are provided with specialized advisory and top notch representation in matters related to their day-to-day operations, commercial transactions, financing, structuring, compliance, disputes etc., while private clients benefit from our extensive experience in handling complex disputes, including criminal matters, as well as from our expertise in servicing the needs of HNWIs.

**Our core purpose** is to become an agent for change in the Greek legal community, providing our clients with the service they deserve, in terms of quality and timing, and creating true and



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measurable value for our clients by our legal advice and insight. We strive to grow, together with our clients, and the best way to achieve this is by creating value and enhancing the prospects and the impact of the matters we handle for our clients.

**Our set of values** is simple: professional excellence, service with added value and ethical integrity. These values, together with the implementation of internationally acknowledged best-practices, has allowed us to grow organically, acquire a sterling reputation in Greece and abroad amongst peers and clients and gradually but steadily become a major legal service provider in Greece.

Our multi-jurisdictional exposure as a law firm that operates and is qualified to practice in both Greece and in London UK, together with our team of lawyers with members who are qualified to practice under Greek, UK and US law, comprise the basis for international clients, doing business in or relocating to Greece, to feel at home.

We aspire to become a valuable platform for our clients and the Greek economy, bringing people and companies together, foreseeing synergies, creating value and turning opportunities into success.

Although most of our clients believe that nothing in life is worthwhile unless you take risks, we believe that risk comes from not knowing what you are doing.



## 23<sup>rd</sup> Annual Capital Link Invest in Greece Forum

A New Era - A New Direction for Greece

Monday, April 11, 2022

The Metropolitan Club, One East 60th St., New York City



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**ADMIE Holding S.A.** was established in February 2017, within the framework of the ownership unbundling between PPC and Independent Power Transmission Operator (IPTO) S.A.

It is a Company listed in the ATHEX Main Market and its shares are traded in the FTSE index of high cap stocks.

ADMIE Holding S.A. consistently supports and promotes the activities of its affiliated Company IPTO S.A. which it supervises, as owner of 51% of its share capital. IPTO S.A. has the responsibilities and performs the duties of Owner and Operator of the Hellenic Electricity Transmission System (HETS). The mission of IPTO S.A. is the operation, control, maintenance, and development of HETS, to ensure the country's supply with electricity in an adequate, safe, efficient, and reliable manner.

The corporate values of ADMIE Holding S.A. harmonize and share the values of IPTO S.A. The top priority of Participations is to gain the trust of the investment public and support the stock, always within the framework set by CSR and the triptych Environment-Society-Good Corporate Governance (ESG).



**DECA Investments** AIFM operates under a model corporate governance structure, with independent investment decision making mechanism and risk analysis of the highest standards. Our team of professionals has more than 150 years of combined and complementary experience in private equity, corporate and investment banking, and operations both in Greece and abroad. We are committed to try

hard to generate attractive returns to our shareholders, increase the value of the investee companies and help generate attractive workplaces for our portfolio companies' employees.

Our first fund, Diorama Investments SICAR, invested in ten companies and we have, so far, generated very attractive returns despite having operated in a difficult macroeconomic environment during most of the fund's investment period.

We are currently in the final phase of raising Diorama II, a regional buyout fund expected to reach EUR 200mn (\$230mn).



**DIMAND** is a private, leading, award winning real estate developer in the Greek market.

It is honoured to have institutional partners such as EBRD, HIG Capital, Prodea Investments, Grivalia and Premia.

During the past 15 years it developed and has in progress projects of more than € 2bn in value, focusing in sustainable office, urban regeneration, mixed-use, hospitality and sports facilities projects.

Aiming to create better living and working environments, DIMAND is committed to achieving excellence through continuing professional development, teamwork, and effective leadership.

[www.dimand.gr](http://www.dimand.gr)

## Elikonos

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### Capital Partners

We at **Elikonos Capital** aim to support companies with sustainable growth strategies and strong management teams that have the ability, vision and commitment to create value.

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## Investment Focus

- Active deal flow sourcing
- Scalable operating models
- Solid balance sheets
- Market and sector attractiveness
- Thorough due diligence
- Transaction type flexibility
- Swift execution
- Visible exit options at time of investment
- Post Investment adding value

Elikonos team has established a solid track record of coherence, execution capacity, professionalism and ability to source and structure transactions.

The team combines strong finance and investment experience enhanced by solid and diverse operating and managerial experience gained across various sectors and corporations.



**EOS Capital Partners (EOS)** is the external Alternative Investment Fund Manager for EOS Hellenic Renaissance Fund, a Luxembourg-based Private Equity Fund. EOS is a €150MM private equity fund, established in May 2018, investing in Greek growth SMEs across all sectors.

Key cornerstone for the creation of the fund, was its participation in the Equifund investment platform, an initiative created by the cooperation between the Hellenic Republic and the European Investment Fund. Currently, EOS' strong investor base comprises of c. 70% institutional and 30% other private investors while the key European supranationals such as the European Investment Fund, European Investment Bank and the European Bank for Reconstruction and Development are anchor investors, proving their strong vote of confidence to the investment team and its strategy.

- EOS has built its investment strategy on the following 5 key pillars: Focus on sectors with defensive characteristics
- Healthy SME companies with solid business plans and strong management teams,
- Primarily acquisition of controlling minority stakes
- Average investment ticket of €10MM through primarily share capital increases
- Average investment holding period of 5-7 years

EOS is bringing together internationally recognised investment professionals, with a solid track record in private equity, in Greece and abroad, transaction execution and strategic business development, an extensive executive management experience, and unique access to international networks of investors and strategic counterparties.

EOS has already completed five investments and one divestment since its establishment.

EOS Capital Partners

Tel.: +30 216 2005500

[info@eoscapitalpartners.com](mailto:info@eoscapitalpartners.com)

Address: 2 Parnassou Str., 151 24, Marousi, Greece

LinkedIn: <https://bit.ly/3nuLUJ7>



## Who We Are

Founded in 1990, **Flott & Co. PC** is an international business and tax law practice that is its thirtieth year of serving businesses and individuals with international transactions and cross-border commercial matters; US citizens living in or



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outside the US with their US tax compliance obligations, including reporting foreign source income, Foreign Bank Account Report (FBAR) and Foreign Account Tax Compliance Act (FATCA) reporting; non-US persons with US source income with their US tax compliance; and non-citizens who live in the US under various non-immigrant visas with their US tax compliance. We also assist businesses and individuals in tax disputes with the Internal Revenue Service.

## Representing Businesses

We provide advice and tax compliance assistance to United States companies doing business overseas and foreign companies with US operations, investments or US source income. We have developed particular expertise in the US taxation of international transportation income and US tax deferral for US persons engaged in business overseas.

## Representing Individuals

We offer advice and tax compliance assistance to United States citizens with foreign source income, non-United States citizens who have US source income, and United States citizens living abroad. We also help clients resolve disputes with the IRS, including representing clients in US Tax Court.

## Our Team

Our team consists of well qualified lawyers and enrolled agents (EA's) who have considerable experience on a wide range of international tax and business issues, tax controversies, citizenship and expatriation, among others. We can serve clients in French, German, Russian and Georgian in addition to English.



**SMERemediumCap**

**SMERemediumCap** is the first mid-market turnaround private equity fund in Greece that invests in businesses operating below their full potential or undergoing significant transformation.

The Fund aims mainly to bridge the equity funding, strategic and management skills gap of mid-sized corporates. SMERemediumCap has raised €143m of capital from 42 investors, including prominent Greek and international institutional investors, pension funds, insurance companies, corporates and family offices, including EBRD and EIF.

The executive chairman of SMERC is Mr. Nikos Karamouzis. The investment team has expertise in a wide range of transaction types, including turnarounds, leveraged buyouts, growth equity, recapitalizations and investments throughout a company's capital structure. We provide flexible capital and seek out complex situations in which our capital and strategic support enhance value for all stakeholders. SMERemediumCap drives value through creative transaction structuring, thoughtful strategic direction, operational expertise and deep industry knowledge, always in partnership with management teams.



**Trastor REIC** is the first real estate investment company to be established in Greece under law 2778/99 and it is listed on the Athens Stock Exchange. The Company adopts a value-add investment strategy in prime commercial real estate while through active asset management delivers alpha returns to its shareholders. Experienced and qualified management team with deep understanding of the local market, proven sourcing, execution, and value creation track record.

As of today, Trastor REIC owns a portfolio of 59 assets with €313.3 mn of Gross Asset Value, comprising of 41.5% office buildings, 22.2% logistics centers, 9.6% mixed use assets, 11.1% retail, and 15.6% of other assets including land plots for development.

Shareholders Structure: WRED LLC: 52.1%

Piraeus Bank: 44.8%    Free Float: 3.1%

# SUPPORTING ORGANIZATIONS

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# MEDIA PARTNERS

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## *COCKTAIL RECEPTION SPONSOR*

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**Navios Maritime Partners L.P.**

**Navios**, one of the leading global brands in seaborne shipping, is a trusted partner for industrial end users, ship owners, financial business partners, agents and brokers.

Navios Maritime Partners L.P. (Navios Partners) is a master listed master limited partnership publicly listed on the New York Stock Exchange under the symbol "NMM."

Navios Partners owns and operates dry bulk and container ships and tanker vessels with a diversified customer base.

Navios Partners' fleet consists of 143 vessels – a mix of Ultra-Handymax, Panamax, Capesize Vessels, Containerships, Crude, Product and Chemical Tankers.

## *DINNER SPONSOR*

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**EY** exists to build a better working world, helping create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate. Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY has been operating in Greece since 1926. EY in Greece has offices in Athens and Thessaloniki – with new offices soon to open at Patras – is part of the EMEIA (Europe, Middle East, India, Africa) region and one of the 31 countries that comprise the CESA (Central, Eastern and Southeastern Europe & Central Asia) region; the largest and most culturally diverse region of EY.

To learn more about EY, please visit [www.ey.com/el\\_gr](http://www.ey.com/el_gr)

# ***SPEAKER BIOS***

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**H.E. Kyriakos Mitsotakis**  
**Prime Minister**  
**Hellenic Republic**

Kyriakos Mitsotakis has been Prime Minister of Greece since July 2019, when a landslide general election victory swept his Nea Demokratia party to power. He is the leader of

Greece's first majority government in more than a decade.

Campaigning on an unapologetically pro-business/anti-corruption platform, and an end to populism and the rhetoric of empty promises, as Prime Minister he has focused relentlessly on green and digital job creation, strong economic growth, sustainable tourism, and tax reform.

To date, he has prioritised foreign direct investment, enhanced Greece's credibility among the ratings agencies, provided a strong and respected voice at the centre of the European Union. He has also championed the role of experts and technocrats in his Cabinet, in senior positions in government and at the forefront of Greece's widely praised response to the Covid-19 pandemic.

## **Political career**

Kyriakos was Greece's Minister for Administrative reform and e-government between 2013 and 2015. He became President of Nea Demokratia in 2016, after winning an open election in which he was widely considered the outsider.

He immediately set about radically reinventing the party in opposition; modernising and renewing its appeal; boosting membership; and revolutionising fund-raising, based on small annual donations by members. He also put in place a code of transparency and accountability in how the party operated.

A member of the Greek Parliament since 2004, Kyriakos previously sat on a number of prominent parliamentary Committees, including the Committee for Constitutional Amendment, the Committee for Trade, and the

Committee for National Defence. He was also an active member of the NATO Parliamentary Assembly. As Chairman of the Environment Committee and shadow minister for the environment he fought to highlight the issue of climate change and advocated for environmentally sustainable growth.

## **Early career and education**

Before entering politics, Kyriakos worked for a decade in the private sector as a financial analyst with Chase Investment Bank, a consultant with McKinsey and Company and as CEO of NBG Venture Capital at the National Bank of Greece. He has a bachelor's degree in Social Studies summa cum laude from Harvard, an MA in International Relations from Stanford, and an MBA from the Harvard Business School.

## **Family**

Kyriakos is married to Mareva Grabowski, an investment banker. They have three children, Sofia, Konstantinos and Dafni, and live in Athens. In addition to Greek, the Prime Minister speaks English, French and German.



**H.E. Christos Staikouras**  
**Minister of Finance**  
**Hellenic Republic**

He was born in Lamia, Fthiotida, in 1973.

He was elected MP in Fthiotida with Nea Demokratia political party on the election of 2007, 2009, 2012 (May and June), 2015 (January and September) and July 2019.

From October 2009 until June 2012 he was Deputy Head of the Economic Policy Sector of Nea Demokratia.

From June 2012 he was appointed as Alternate Minister of Finance, and held his position until the election of January 2015.

From February 2015 until June 2019 he was the Head of ND Economic Policy Sector.

# ***SPEAKER BIOS***

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From July 2019 he was appointed as Minister of Finance. He holds a degree in Mechanical Engineering from the National Technical University of Athens (NTUA), a Master in Business Administration (MBA) from the Management School, Imperial College of Science, Technology and Medicine, University of London, and a Doctor's degree (PhD in Banking) from the Department of Banking and Finance, Cass Business School, City University.

He is Associate Professor in Finance at the Athens University of Economics and Business.

He was part time academic staff at the Hellenic Open University (2004-2007), Assistant at the Athens University of Economics and Business (2006 - 2019), Visiting Professor at the Universities of Thessaly, Athens, City and European University Cyprus.

He has worked at the Central Bank of England and the Eurobank Group.

He has published over 50 research papers in international refereed scientific journals, books and monographs and he has also participated in many scientific international conferences.

He is member of scientific and research societies and organizations.



**H.E. Adonis Georgiadis**  
**Minister of Development & Investments**  
**Hellenic Republic**

Adonis Georgiadis was born on November 6th, 1972, in Athens.

He graduated from the Faculty of History & Archaeology of the School of Philosophy of the National & Kapodistrian University of Athens. In 1993, he took over the management of publications 'GEORGIADIS-LIBRARY OF GREEK'. In 1994, he founded the Liberal Studies Center "GREEK EDUCATION".

Elected MP in Athens B region in the elections of 2007 and 2009 with the LAOS political party.

In February 2012, he joined the Nea Demokratia political party, having resigned from the parliamentary office. Elected with Nea Demokratia in Athens B in the national elections of 2012 and 2015.

In 2011, he was Vice Minister of Shipping in the Government of Lucas Papademos and in 2013 he was appointed Minister of Health in the Government of Antonis Samaras.

On January 18th, 2016, he was appointed one of the two Vice-Presidents of the Nea Demokratia by decision of Kyriakos Mitsotakis, the President of Nea Demokratia.

On July 8th, Adonis Georgiadis was appointed as Minister of Development and Investments after the 2019 greek elections.

He is married to Eugenia Manolidou and they have two children, Perseus and Alcaeus



**H.E. Nikos Papathanasis**  
**Alternate Minister of**  
**Development & Investments**  
**Private Investments & PPPs**  
**Hellenic Republic**

Nikos Papathanasis is a Mechanical Engineer member of the Technical Chamber of Greece.

He received his B.A.Sc at the University of Toronto and he continued his education by receiving two postgraduate degrees -Master - in Management Science and Aerospace Engineering.

He commenced work in 1984 at de Havilland Aircraft Company (now Bombardier Aerospace) in Toronto. He served as a member of the board of the Hellenic Aerospace Industry (HAI) and as a member of the board and executive vice president of the Olympic Aviation.



# ***SPEAKER BIOS***

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He worked for twenty-four years as a senior and C level executive at private and public companies in Greece and abroad.

His work experience includes the management of State interest companies as in public transportation companies, namely, CEO of ISAP S.A. (Urban Rail) and President and CEO of Urban Rail Transport S.A. From 2008 to 2010 he was President - elect of the National section of the European Center of Employers and Enterprises (CEEP).

Throughout his thirty-five years work experience he has demonstrated his ability in developing business action reform plans, maturing investments, restructuring and streamlining of companies that led to a significant improvement of their balance sheets.

In July 2019 he was appointed by Prime Minister, K. Mitsotakis, as Deputy Minister of Development and Investments responsible for Industry, Commerce and Consumer Protection.

In August 2020 he was appointed as Alternate Minister of Development and Investments responsible for Private Investments and PPPs.



**H.E. Panos Tsakloglou**  
**Deputy Minister of**  
**Labour & Social Affairs**  
**Hellenic Republic**

BA in Economics (University of Thessaloniki), MA and PhD in Economics (University of Warwick).

Professor, Athens University of Economics and Business, Research Fellow of the Institute for the Study of Labor (IZA, Bonn) and Senior Research Fellow of the Hellenic Observatory (LSE, London). His research focuses on Economics of Social Policy (inequality, poverty, social exclusion, redistributive role of the state) Labour and Education Economics (determinants of unemployment, returns to education). Since August

2020, Deputy Minister of Labour in charge of Social Insurance. During the period 2012-2014 he was Chairman of the Greek Government's Council of Economic Advisors and member of the EU Economic and Financial Committee (EFC) and Eurogroup Working Group (EWG) as well as alternate member of Ecofin and Eurogroup. He has also been Social Policy advisor to Prime Ministers G. Papandreou (2010-2011) and L. Papademos (2011-2012) and member of the EU Economic Policy Committee (EPC, 2010-2011). Further, he was member of the Council of Advisors on Employment and Social Insurance (2001-2002), National Council for Research and Technology (2001-2005), Council of Economic Advisors (2002-2004 and 2009-2012) and the Independent Authority for the Evaluation of Tertiary Education (2006-2009).



**Mr. Gregory D.**  
**Dimitriadis**  
**Chief Executive Officer**  
**HCAP (Hellenic**  
**Corporations of Assets &**  
**Participations)**

Gregory D. Dimitriadis is the Chief Executive Officer of HCAP since February 2021. He studied in the UK and the USA, holding a bachelor with honours in engineering (Manchester Metropolitan University) and two masters; one in the field of telecommunications (University College London) and another in international business relations and international negotiations (The Fletcher School, Tufts University). He is an executive with national and international experience in leading management positions in both the private and public sector. He served as Chairman of Enterprise Greece and Secretary General for International Economic Affairs of the Ministry of Foreign Affairs, dealing with numerous strategic investments in Greece and led the development of the National Strategy for Trade & Investment Promotion. Prior to that, he was Executive VP at HVA International in Amsterdam, Managing Director of Iskra Zaščite (Raycap Group) in Ljubljana, Chairman & CEO of the Athens Urban Transport Organization, and project leader for Greece's National Strategy for exports at the Ministry of Development.

# ***SPEAKER BIOS***

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**Mr. Dimitrios Tsakonas**  
**Director General**  
**Public Debt Management**  
**Agency**

Current Position: Director General,  
Public Debt Management Agency  
(PDMA), since July 2019

Previous Positions: Alternate Director General, Public  
Debt Management Agency (PDMA), Jan 2018 – July  
2019.

Director of Funding & Portfolio Management  
Directorate, PDMA, Feb 2015 – Jan 2018.

Expert and Head of Department A', Public Debt  
Directorate, Ministry of Finance (MoF), March 2009 –  
Feb 2015.

Expert, Portfolio Management Department, PDMA, Oct  
1999 – March 2009

Expert, Department A', Public Debt Directorate, May  
1995 – Oct 1999.

National School of Public Administration, Dec 1992 –  
May 1995

Mobil Oil Hellas S.A.: June 1989 – March 1992

Greek Army: Officer, June 1986 – Oct 1988.

Studies: MSc in Banking and Finance, Athens  
University of Economics and Business, Sept 1998 – June  
1999.

Greek National School of Public Administration, Dec  
1992 – May 1995.

Mathematics, University of Ioannina, Oct 1981 – Feb  
1986.



**Mr. George Pitsilis**  
**Governor of the Independent**  
**Authority for Public Revenue**  
**(IAPR)**  
**Hellenic Republic**

George Pitsilis, Governor of the  
Independent Authority for Public  
Revenue, is an Attorney at Law,  
researcher and experienced professional.

He has graduated from the Athens School of Law  
(LL.B.), where he also obtained an LL.M. in Public Law.  
He has obtained a DEA in Tax Law from the University  
Panthéon-Sorbonne (Paris I).

Following his tax studies, George Pitsilis has gained  
particularly significant know – how and practical  
experience in Domestic and International Tax Law.  
Since 2008, he is a Member of the BoD of the Greek  
Society of Tax Law and Public Finance Studies.

He is, also, member of the editing committee of Greek  
legal reviews, author of several articles and  
commentaries in Greek and international legal reviews.

He served as the President of the Intra-European  
Organisation of Tax Administrations (IOTA) for the  
terms 2019-2020 and 2020-2021.



**Mr. Vassilis Kontozamanis**  
**Advisor to the Prime Minister**  
**Hellenic Republic**  
**Former Alternate Minister of**  
**Health**

Vassilis Kontozamanis MSc, MBA  
former Alternate Minister of  
Health, is the Advisor to the Prime

Minister of Greece for health affairs. He represents  
Greece at the Management Board of the European Health  
Emergency Preparedness and Response Authority  
(HERA).

# ***SPEAKER BIOS***

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He embraces a profound record in the fields of international healthcare environment, policy and management, human resources, economics, strategic planning, financing and outcomes measurement.

From July 2019 until September 2021, with the oversight of the health care system as Deputy and Alternate Minister, he played a catalytic role in successfully managing the pandemic crisis in the country. He led the way in the design and implementation of structural reforms, while addressing the challenges of a modern and resilient healthcare system.

Vassilis has managed the pharmaceutical sector as Executive Vice President and President of the National Medicines Organization (EOF) and as member of the Management Board of the European Medicines Agency (EMA). Also, he served as Chief Executive Officer of the 1st Regional Health Authority (Attica) and as Secretary General of the Ministry of Health.



**H.E. Geoffrey R. Pyatt**  
**Former U.S. Ambassador to the**  
**Hellenic Republic**

Geoffrey R. Pyatt, a career member of the Foreign Service, class of Career Minister, was sworn in as the U.S. Ambassador to the Hellenic Republic in September 2016.

He served as U.S. Ambassador to Ukraine from 2013-2016, receiving the State Department's Robert Frasure Memorial Award in recognition of his commitment to peace and alleviation of human suffering in eastern Ukraine.

Previously, Ambassador Pyatt was Principal Deputy Assistant Secretary of State in the Bureau of South and Central Asian Affairs from 2010-2013. He was Deputy Chief of Mission at the U.S. Mission to the International Organizations in Vienna, Austria from 2007 to 2010. He also served at the U.S. Embassy in New Delhi, India as Deputy Chief of Mission from 2006 to 2007 and as Political Counselor from 2002 to 2006. Ambassador

Pyatt served as Economic Officer at the U.S. Consulate General in Hong Kong from 1999 to 2002 and as Principal Officer at the U.S. Consulate General in Lahore, Pakistan from 1997 to 1999. Since joining the Foreign Service in 1989, he has also served on the National Security Council staff, on the staff of Deputy Secretary Strobe Talbott and at posts in Honduras and India.

Prior to joining the Foreign Service, he worked with The Inter-American Dialogue, a Washington-based think tank that brings together leading citizens of the Americas.

Ambassador Pyatt grew up in La Jolla, California and holds a Master's degree in International Relations from Yale and B.A. in Political Science from the University of California, Irvine.



**Dr. Albert Bourla DVM**  
**PH.D**  
**Chairman & CEO**  
**Pfizer**

As Chairman and Chief Executive Officer, Albert Bourla leads Pfizer in its purpose: Breakthroughs that change patients' lives, with a focus on driving the scientific and commercial innovation needed to have a transformational impact on human health.

During his more than 25 years at Pfizer, Albert has built a diverse and successful career, holding a number of senior global positions across a range of markets and disciplines. Prior to taking the reins as CEO in January 2019, Albert served as the Pfizer's Chief Operating Officer (COO) beginning in January 2018, responsible for overseeing the Company's commercial strategy, manufacturing, and global product development functions.

Previously, from February 2016 to December 2017, Albert served as Group President of Pfizer Innovative



# ***SPEAKER BIOS***

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Health, which comprised the Consumer Healthcare, Inflammation & Immunology, Internal Medicine, Oncology, Rare Disease and Vaccines business groups. In addition, he created the Patient and Health Impact Group, dedicated to developing solutions for increasing patient access, demonstrating the value of Pfizer's medicines, and ensuring broader business model innovation.

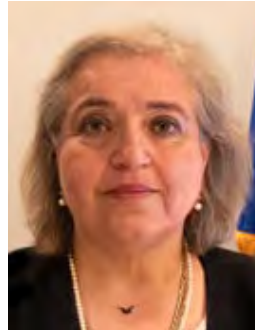
From January 2014 to January 2016, Albert served as Group President of Pfizer's Global Vaccines, Oncology, and Consumer Healthcare business, where he was instrumental in building a strong and competitive position in Oncology and expanding the Company's leadership in Vaccines.

Albert was President and General Manager of Pfizer's Established Products business from 2010-2013, leading the development and implementation of strategies and tactics related to Pfizer's off-patent portfolio, (including legacy brands and generics.

He began his Pfizer career in 1993 in the Animal Health Division as Technical Director of Greece. He held positions of increasing responsibility within Animal Health across Europe, before moving to Pfizer's New York Global Headquarters in 2001. From there, Albert went on to assume a succession of leadership roles within the Animal Health Division, including US Group Marketing Director (2001-2004), Vice President of Business Development and New Products Marketing (2004-2006), and Area President of Animal Health Europe, Africa and the Middle East (2006-2009). In 2009, he assumed additional responsibilities for the Asia and Pacific regions.

Albert is a Doctor of Veterinary Medicine and holds a Ph.D. in the Biotechnology of Reproduction from the Veterinary School of Aristotle University. In 2020, he was ranked as America's top CEO in the Pharmaceuticals sector by Institutional Investor magazine. He is on the executive committee of The Partnership for New York City, a vice president of the International Federation of Pharmaceutical Manufacturers & Associations, a director on multiple boards – Pfizer, Inc., The Pfizer Foundation, PhRMA,

and Catalyst – and a Trustee of the United States Council for International Business. In addition, Albert is a member of the Business Roundtable and the Business Council.



**H.E. Alexandra Papadopoulou**  
**Ambassador of Greece to the United States**

**Studies:** Law Degree/Law School/University of Athens, Greece

- Department of Political Science/University of Athens, Greece
- Master's Degree in International Relations/International Law/University of Pennsylvania USA (Fulbright Scholar)
- Practice Administrative Law at the State Legal Council

**Career:** February 2020 - Ambassador of Greece to the United States

- July 2019 - January 2020 Head of the Diplomatic Cabinet of the Prime Minister
- Sept. 2016 - July 2019 Head of the European Union Rule of Law Mission (EULEX) in Kosovo
- Dec. 2015 - Aug. 2016 Ambassador of Greece to Uruguay and Paraguay
- Sep. 2014 - Oct. 2015 Permanent Representative of Greece to the European Union
- Jan. 2013 - Sept. 2014 Ministry of Foreign Affairs, Director General for European Affairs/in charge of the Greek Presidency of the EU in 2014
- 2007 - 2012 Head of the Greek Liaison Office, Skopje
- 2002 - 2007 Deputy Permanent Representative of Greece to the United Nations
- 2006 Promoted to Ambassador
- 2001 - 2002 Ministry of Foreign Affairs, Department of Balkan Affairs/Deputy Director

# ***SPEAKER BIOS***

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- 2000 Head of the Greek Liaison Office, Pristina, Kosovo
- 1999 - 2000 Ministry of Foreign Affairs/Department of International Organisations / Head of the UN Affairs desk
- 1994 - 1999 Consulate General of Greece in Toronto, Canada, Consul/Consul General
- 1997 Promoted to First Counsellor of Embassy
- 1995 Promoted to Second Counsellor of Embassy
- 1991 - 1994 Greek Embassy, Amman, Jordan, Deputy Head of Mission
- 1991 Promoted to First Secretary of Embassy
- 1987 - 1991 Consul of Greece in New Orleans, Louisiana, USA
- 1987 Promoted to Second Secretary of Embassy
- 1982 - 1987 Ministry of Foreign Affairs/Department of North American Affairs (USA/Canada), Member of the negotiation team for the US military bases in Greece.
- 1984 Promoted to Third Secretary of Embassy
- 1981 - 1982 Diplomatic Academy/Ministry of foreign Affairs
- 1981 Entered the Ministry of Foreign Affairs, Embassy Attaché

Foreign Languages English, French  
Family Status: one child



**Mrs. Erika Olson**  
**Deputy Assistant Secretary**  
**Bureau of European and**  
**Eurasian Affairs**  
**U.S. Department of State**

Erika Olson is the Deputy Assistant Secretary of State overseeing policy for Southern Europe and the Caucasus. She previously served as Director for Regional Political Military Affairs in Europe guiding U.S. participation at NATO and the OSCE. From 2019-2021 she directed the Office of Northern Europe, the Baltics, and Arctic Security.

While serving as Economic Counselor for the United States Mission in Turkey from 2016-2019, she won the Department's Herbert Salzman Award for Excellence in International Economic Performance. Overseas she has also served as Political Counselor at the U.S. Embassy in Bratislava, Slovakia; Deputy Political Economic Counselor at the U.S. Embassy in Tbilisi, Georgia; Political Economic Counselor at the U.S. Embassy in Tashkent, Uzbekistan, and Consul and Economic Officer at the U.S. Embassy in Bishkek, Kyrgyz Republic. In Washington she was Senior Advisor and Acting Chief of Staff to Deputy Secretary of State for Management and Resources Heather Higginbottom and a Watch Officer/Senior Watch Officer in the Secretary of State's Operation Center. She entered the State Department as a Presidential Management Fellow in the Bureau of Economic and Business Affairs.

Prior to joining the Foreign Service, Ms. Olson worked alongside Ambassador Robert Oakley at the National Defense University on conflict and resilience. She advised the Director General of the Foreign Commercial Service at the U.S. Department of Commerce, and worked for Microsoft and the Mitsui Corporation.

Erika holds a M.A. in Foreign Affairs with a concentration in international economic policy from The George Washington University's Elliott School of International Affairs and a B.A. with Honors in psychology and Japanese studies from Whitman College. She studied at Doshisha University in Kyoto, Japan. She speaks Turkish and Russian, and has studied Japanese, Georgian, and Slovak.



**Mr. Nicolas Bornozis**  
**President and CEO**  
**Capital Link, Inc.**

Since 1996 Mr. Nicolas Bornozis is the founder, President and CEO of Capital Link, Inc., an international investor relations and financial advisory group. It assists listed companies and capital markets related organizations to develop and

# ***SPEAKER BIOS***

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maintain access to European and North American investors. Capital Link has offices in New York, London and Athens and is a leader in investor relations for listed shipping companies, U.S. Closed-End Funds and ETFs and international companies accessing the U.S. and European markets.

He also established and managed, Alexander Capital, L.P, a US broker-dealer firm, which developed brokerage and investment banking business in North America with the Greek, Egyptian and Russian markets. Sold the company at the end of 2003 to a group of US investors representing Russian interests. Between 1998 and 2002, he also established and managed Alexander Asset Management, Inc. which handled portfolios invested in the Greek and European equity markets.

Prior to Capital Link (1988-1995), he served as President and CEO of CCF International Finance Corp. (CCF IFC), the US broker/dealer subsidiary of Credit Commercial de France, now part of HSBC, and worked at the International Department of Bankers Trust Company in New York (1982-1984) and then at the Commercial Banking operation of CCF in New York (1985-1987) focusing on the financing of Wall Street firms and shipping.

He holds an MBA from Harvard Business School (1982) and a Law Degree from the University of Athens (1979), in Greece with specialization in commercial and corporate law and is a graduate of Athens College in Greece. For a period of twelve years he was a Visiting Lecturer on International Banking and Finance at the City University Business School (Department for Shipping Trade and Finance) in London, United Kingdom. Also, he served as Chairman of the Investment Management Committee of the Harvard Business School Club in New York.



**Ms. Ravina Advani**  
**Head of Energy Natural**  
**Resources & Renewables**  
**BNP Paribas**

Ravina Advani joined BNP Paribas in 2001 and is currently the Head of Energy Natural Resources & Renewables

Coverage, where she is responsible for all client and sector activity across the Bank's energy practice, including Power & Utilities, Oil & Gas, Metals & Mining Chemicals and Commodities. Her role also entails deepening BNP Paribas' Sustainable Finance initiatives within the energy franchise.

Prior to assuming her current position in late 2018, Ravina was part of the Bank's Power, Infrastructure & Project Finance North America team, where she was responsible for originating, structuring and executing financings across various asset classes including power (thermal and renewables) oil & gas (LNG, pipelines, petrochemical facilities), transportation (ports, airports) and social accommodation. In 2007, she spent 6 months in Paris supporting the EMEA Project Finance team. Ravina has extensive experience with both domestic and international financings and has played lead roles on several of the bank's prominent arranging/advisory mandates in the bank, private placement, bond and institutional loan markets.

Before joining BNP Paribas, Ravina worked at Orion Power Holdings, a power generation company, assisting with the company's trading and marketing efforts.

Ravina holds a BBA from the College of William and Mary with a concentration in Finance and a minor in French and an MBA from Columbia Business School. In 2019, she received Positive Impact Business certification from the University of Cambridge Institute for Sustainable Finance.



# ***SPEAKER BIOS***

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**Mr. Tasos Anastasatos**  
**Group Chief Economist, Deputy**  
**General Manager**  
**Eurobank**

Dr Tasos Anastasatos is Group Chief Economist of Eurobank, Chairman of the Scientific Council of the Hellenic Bank Association, and Research Associate of the

University of Piraeus. Previously, he has served as Secretary General of the Hellenic Ministry of Finance and Chairman of the Council of Economic Experts (SOE), EuroWorking Group Member for Greece; Visiting Member of Staff, Athens University of Economics & Business; Economist, Bank of Greece; Lecturer, Loughborough University. He holds a Ph.D. from the University of Warwick, an M.Sc. (Warwick) in Economics and Finance and a B.Sc. in International and European Economic Studies from the Athens University of Economics and Business. Dr. Anastasatos has published extensively in market research publications, academic journals and the media in the areas of macroeconomics, financial economics and the Greek economy; he has co-authored three books.



**Mr. Konstantinos**  
**Alexandridis**  
**CFO**  
**Public Power Corp. of Greece**  
**PPC SA**

Konstantinos Alexandridis is an economist with many years of experience in the Financial

Management of listed and non-listed companies including OTE (member of Deutsche Telekom Group) and Wind Hellas.

He holds a Bachelor of Science in Mathematics from the University of Ioannina, an MSc in Decision Modelling and Information Systems from Brunel University UK and an International MBA from the Athens University of Economics and Business.



**Mr. George Andriopoulos**  
**Vice President**  
**Partners Group**

George Andriopoulos is a Vice President in the London office of the European Private Equity Directs team of Partners Group, the USD 120bn private markets manager headquartered in Zug,

Switzerland. During his time at Partners Group he has been involved in the following transactions: Pharmathen (EUR 1.6bn), International Schools Partnership (EUR 1.9bn), Waterlogic (EUR 150m). He currently holds board positions in Pharmathen and International Schools Partnership.

Prior to joining Partners Group, he worked at Credit Suisse in investment banking and Balfour Beatty on infrastructure investments. He holds an MBA degree from the University of Chicago Booth School of Business and an undergraduate degree from Imperial College London, UK.



**Mr. Anastasios Astyfidis**  
**Founder and CEO**  
**Ambrosia Capital**

Mr. Anastasios Astyfidis is the founder and CEO of Ambrosia Capital, a London based, FCA Regulated financial services firm with a local subsidiary headquartered in Athens, Greece.

Ambrosia Capital is actively involved in capital markets deals, across all sectors in Greece, both in equity and fixed income, as well as, in the private domain.

The institutional investor community continues to demonstrate its support and acknowledgement of Ambrosia Capital's expertise and in-depth research offering through the top rankings rewarded in The

# ***SPEAKER BIOS***

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Institutional Investor Surveys, under the Leading Brokerage category for Research on Greece.

Prior to Ambrosia Capital, Mr. Astyfidis spent most of his banking career at Deutsche Bank in London where he was one of the founding members of the Principal Strategies Group, trading mainly equities and credit instruments for European and Emerging market corporates for Deutsche Bank's account. Before that, he was at Citigroup Asset Management working in the Structured Products and Derivatives group responsible for pricing and trading derivatives for Citigroup's structured funds.

Mr. Astyfidis holds an MSc in Financial Mathematics from the University of Edinburgh, and a BSc (Hons) in Mathematics from the University of Patras.



**Mr. Odisseas Athanasiou**  
**Chief Executive Officer**  
**Lamda Development S.A.**

Odisseas Athanasiou holds the position of the Chief Executive Officer at LAMDA Development S.A. for more than 12 years. He has long experience in senior executive positions in

Greece and abroad. During his 9- year career in the US, he worked for Ernst & Young and Emerson Electric.

He has held the positions of CFO Western Europe in Barilla in Paris, CFO at Diageo Hellas, responsible of the Greek and Turkish Hub and CFO of Titan cement.

He holds a degree in Economics and Political sciences from the University of Athens and an MBA from the University of Texas in Austin. Mr. Athanasiou is member of the Board of Directors of SEV, Alliance for Greece (founding member) and member of the committee of the TEDX Academy Greece.



**Mr. Dimitrios Athanasopoulos**  
**Founding Partner, Group Managing Director & Member of the Executive Committee**  
**AXIA Ventures Group, Ltd.**

Dimitrios Athanasopoulos is a Founding Partner, Group Managing Director and member of the Executive Committee of

AXIA Ventures Group, Ltd., which is the parent of AXIA Capital Markets, LLC, with more than 20 years of experience in the finance industry.

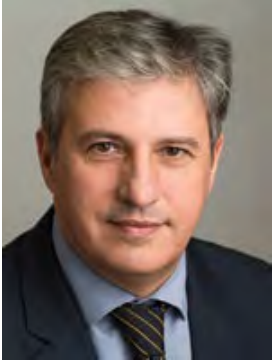
Prior to AXIA, Dimitrios was a Managing Director of AXIA Ventures Ltd, an alternative investments and corporate finance advisory boutique focusing on global institutions, corporate clients and family offices.

He is a Founding Partner and currently serves as Chief Financial Officer, Treasurer, and Director of ITHAX Acquisition Corp. From 2001 to 2004 Dimitrios worked for a large family office in NY, with assets under management of \$3.5 billion, conducting due diligence and ideas generation regarding the underlying funds. He has also worked in the Private Wealth Management divisions of Salomon Smith Barney and Morgan Stanley in New York.

Dimitrios holds a B.B.A. in Finance and Investments from the Zicklin School of Business, Baruch College. Dimitrios has been Head of International Committee at HOPEgenesis.

# ***SPEAKER BIOS***

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**Mr. Christos Balaskas**  
**Vice President and General**  
**Manager Greece**  
**Eldorado Gold**

Christos Balaskas joined Eldorado on October 9, 2017 as VP and General Manager, Greece.

Prior to joining Eldorado, Christos was the General Manager of the Athens Natural Gas Supply & Distribution Company, a position he held since 2009. Christos has over 25 years of experience in the Downstream Oil & Gas sector mostly with the Royal Dutch Shell Group of companies and BG Group where he held various managerial positions in Greece and in the UK.

Christos is a Naval Architect and Marine Engineer by training from the National Technical University of Athens. He also holds an MSc in Computer Science from the University of Birmingham and an MBA in Engineering Management from Cass Business School, City, University of London.



**Mrs. Eleni Bathianaki**  
**Partner**  
**EOS Capital Partners**

Eleni has over 20 years of experience in investment banking, strategic advisory and private equity positions. She is a Partner and a member of the founding team of EOS Capital Partners, a Greek Private Equity Growth Fund with €150 MM assets under management. She is responsible for the origination, operational and strategic advice throughout the investment period and divestment of the portfolio companies.

Before joining EOS, Eleni was a Senior Manager at the Piraeus Bank Group Strategy unit, leading several strategic projects for the Group, including a number of

M&A and capital issuance transactions during the period from 2009 to 2017. Prior to this role, Eleni worked in the Investment Banking Group of Morgan Stanley in London being responsible for the origination, advisory and execution of a number of M&A and capital market transactions for public and private sector corporates in Greece and CEE region. She started her career at Citigroup Global Market Investment Banking Unit where she was involved in multiple M&A, privatization, and capital market transactions across a very diversified breadth of sectors and a regional focus on Greece, CEE and North Africa.

Eleni holds a Banking and International Finance Degree from City University Business School London and a MSc in Accounting and Finance from the London School of Economics, UK.

She participates in the Board of a number of Greek companies, contributes as a mentor in Endeavor Greece and is a Member of the Board of Directors in the Greek NGO “Desmos”.



**Mr. Panayotis Bernitsas**  
**Managing Partner**  
**Bernitsas Law Firm**

Panayotis is a leading legal practitioner, with an active, broad-based commercial practice incorporating more than 35 years of experience in transactional, advisory and litigation work.

Panayotis is an expert in advising on major development and inbound investment projects across a number of sectors, with a track record of playing a key role in many of the pioneering and groundbreaking transactions to have taken place in Greece.

He is one of Greece's foremost legal advisors in privatisations and concession projects and his real estate practice is focused on large scale developments and real property asset portfolio investments.



# ***SPEAKER BIOS***

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Panayotis advises market leading public and private companies, banks, investment firms and other financial institutions and funds on benchmark and mainstream transactions in the healthcare, hospitality, media and real estate sectors and on major infrastructure, energy and transport concession projects and privatisations.

From 1983 to 2007 Panayotis was an Associate Professor of International Economic Law, the Law of International Business Transactions and European Community Law at the University of Thrace. He has been widely published in the legal journals, books and other publications in his areas of expertise.



**Mr. George Bersis**  
**Co-Managing Partner**  
**POTAMITISVEKRIS**

George is a dedicated expert in the field of banking, capital markets and real estate. He has played a pivotal role in the recent development of the Greek

banking sector, contributing to the redrafting of the HFSF law which paved the way for the 2013 bank recapitalizations to take place and participating in many of the mergers and acquisitions which consolidated the sector.

His finance practice includes advising clients, mainly banks, on their entry into syndicated loans, bond loans and restructurings, including voluntary and pre-bankruptcy processes. He has considerable experience in tender offers, rights issues and M&A transactions, with a focus on listed companies and private equity.

George has a broad expertise in the area of real estate, advising on traditional asset acquisitions as well as complex structurings and financings. He has acted in many of the landmark Greek real estate transactions that took place in the last decade.

George lectures at Piraeus University. He previously taught at Alba University and at the Athens Exchange Training Centre.



**Mr. Christos Christodoulou**  
**Group Chief Financial Officer and a Member of the Executive Committee**  
**National Bank of Greece SA**

Christos Christodoulou was appointed Group Chief Financial Officer and a

Member of the Executive Committee of National Bank of Greece SA in July 2019. He is also a Member of the Board of Directors of Stopanska Bank A.D. Skopje, National Bank of Greece Cyprus Ltd, Ethniki Hellenic General Insurance Company and Ethniki Insurance Cyprus.

He joined NBG in 2007 and has served the Group in several positions in Greece and abroad. From July 2017 to July 2019 he was appointed Chief Executive Officer and Executive Member of the Board of Directors of National Bank of Greece Cyprus Ltd, while from January 2015 to July 2017 he was appointed Chief Financial Officer of United Bulgarian Bank A.D. From 2007 to 2014 he served as Financial Controller of NBG's International Subsidiaries.

He started his career in London with Hacker Young Chartered Accountants where he worked until 2003 while from 2003 to 2007 he worked with Eurobank Greece.

Mr. Christodoulou holds a BSc Honors degree in Economics from the University College London and is a Fellow Chartered Accountant (FCA) with the Institute of Chartered Accountants of England and Wales (ICAEW).

# ***SPEAKER BIOS***

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**Mr. Dimitrios Christopoulos**  
**Founding & Managing Partner**  
**D.C. Christopoulos & Partners**

Dimitri Christopoulos is the founding and managing partner of D.C. Christopoulos & Partners. He has extensive experience in the field of taxation law and acted as

External Legal Counsel to the Ministry of Finance on Corporate Taxation issues from 1993-1995. Other appointments include membership of the Board of Directors of the Franchise Association of Greece in 1997 and still is Board member in companies of food, press, energy, real estate, financial services and sports. Dimitri is experienced in advising in all types of Real Estate and development projects, with a particular focus on the hotel, catering, leisure, time-sharing and tourism industries. He also has established a specialization in advising on the protection of Intellectual & Industrial Property rights, often working cross-border with correspondent law firms. In 1999, Dimitri acted in the first buyout of a domestic company by an international fund to take place in Greece, establishing his expertise in the area of Mergers & Acquisitions. He represents clients in Litigation & Dispute Resolution matters arising in all of the firm's areas of practice, in particular tax and white-collar crime, and advises local administrative bodies in respect of the liability of companies to tax. Dimitri has represented a number of clients in their bids in tenders for telecommunications licenses, but also in the transport sector. Dimitri contributes regularly to the legal and financial press. He has been published widely in "Erga Omnes", a legal publication of which he is on the Editorial Board, and the "Hotelier", a leading publication in the tourism industry. Dimitri qualified to the Athens Bar in 1994. Having graduated from the National and Kapodistrian University of Athens in 1990, he attended the Universite de Bordeaux, from which he obtained a DEA de droit Public & Fiscal in 1992, as well as a LLM in business law in the law university of California at Berkeley in 1993. Since 2016 he teaches at National School of Judges. He is also a visiting professor at the Economics Department of the University of Peloponnese and the Institute of Continuing Education of the Armed Forces.



**Mr. Jay Collins**  
**Vice Chairman Banking**  
**Capital Markets and Advisory**  
**Citi**

Jay Collins, Vice Chairman of Banking, Capital Markets and Advisory, is Citi's senior banker for governments. He has covered

clients around the world in every sector and run transactions across the full product spectrum of Citi. Jay has advised governments and corporations on large scale financings and M&A on every continent.

Over the course of his career, Jay has advised 54 different governments on privatizations, liability management and funding solutions, infrastructure finance, Market's solutions, structured products and derivatives, and electronic banking services, including a wide range of digital solutions. He has been a Senior Credit Officer of the Firm since 2006.

Jay was Global Head of Citi's Public Sector Group from 2005-2011 where he had day to day management responsibility for Citi's business with central banks, finance ministries, pensions, sovereign wealth funds, cities and other government, quasi-government and supranational entities. From 2006-2007, Jay was also Global Head of Infrastructure for Citi.

From 2001- 2005, Jay was Head of Central and Eastern Europe, Middle East and Africa (CEEMEA) for Global Banking at Citi. His London based responsibilities included managing the coverage effort for Investment Banking, Emerging Markets Corporate Banking, and Global Relationship Banking in the region. He also had responsibility for Islamic Finance.

Prior to his CEEMEA position, Jay was Deputy Head and the senior foreigner in Nikko Citigroup's Investment Banking Division in Tokyo, Japan. He has also served as Chief Operating Officer for the Latin America Region. In addition to his deal responsibilities, Jay managed Salomon Brother's joint ventures in Brazil, Chile and Argentina.

# ***SPEAKER BIOS***

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## Education / Awards

- Jay has a Master of Science in Foreign Service from Georgetown University where he graduated with Honors in International Business in 1989. He is a Phi Beta Kappa graduate of Colorado College. He also studied at Waseda University.
- He has appeared in national and international news, and has written and spoken extensively on a myriad of international economic, financial and political topics. Recent subjects include: Combatting Illicit Financial Flows; Cyber-Security Public Private Partnerships; Technology and Financial Inclusion; Tech for Integrity; Unlocking the Infrastructure Logjam; Funding the Sustainable Development Goals; Natural Disaster Solutions; Reserve Management Policy.
- Jay is the USIP and C5's winner of the "Shield in the Cloud" Award and recipient of the Admiral Thomas Moorer Leadership Award.
- Jay speaks Japanese, Spanish and Portuguese.



**Mr. Samy David**  
**Founder & Managing Partner**  
**Grifon Capital Advisors**  
**(Fortress)**

Founded in 2012, Grifon specializes in NPL acquisitions and corporate restructurings in Greece and Southeast Europe.

Samy David is the founder and managing partner.

Samy began his career in 1995 at Bank of America as a bond trader and eventually became a market maker for Greek government bonds and responsible for the coverage of US hedge funds in Greek credit. In 2000 he participated in the organization of the Athens Derivatives Exchange as Head of Derivatives and market making through Hellenic Securities. In 2002, after the takeover of Hellenic Securities and Investment Bank of Greece by Marfin Popular Bank, Samy became Head of Treasury and Capital markets for Greece and Southeast Europe.

He graduated from the London School of Economics in 1993 and from Athens College in 1989.



**Mr. Konstantinos A. Dedes**  
**Founding Partner**  
**Dedes & Associates Law Firm**

Mr. Dedes is founding partner of Dedes & Associates Law Firm.

He is appellate attorney appointed at Athens Bar Association, High Court of Jurisdiction and Council of State; he has great experience in practicing business and investment law in Greek and the international jurisdiction. He is president of the Hellenic Society of International Law and International Relations, member of the Greek-Russian Chamber of Commerce, vice-president of the Greek-Kazakh Chamber of Commerce and Vice-president and founding member of the Greek-Eurasian Business Council. He has served as a senior Legal Counsel at the Ministry of Development, Competitiveness, Infrastructure, Transport and Networks.

Moreover, during his professional experience he served as a Legal Counselor to the Honorary Consulate of the Russian Federation in Corfu and the Ionian islands and to the UNESCO Group of Piraeus and Islands.

He holds a Bachelor's Degree in Law from Bologna University, an LLM and a Master's Degree in Civil Law from Macerata University in Italy. He has also studied journalism in Urbino University, Italy.

Foreign Languages: English, French, Italian, Spanish, Russian.



# ***SPEAKER BIOS***

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**Mrs. Elisabeth Eleftheriades**  
**Partner**  
**Kyriakides Georgopoulos**  
**Law Firm**

Elisabeth heads the Startups & Innovation team of KG Lawfirm, focusing on equity financing and M&A. She is also very active in the Project Development team of the firm, mostly in real estate transactions, construction agreements and PPPs.

In the Greek startup ecosystem, Elisabeth has acted on the founders' side for a number of successful exits including e-food sale to Delivery Hero Group, Taxibeat sale to Daimler-Benz group, Papaki to TeamBlue and the landmark Instashop deal also to Delivery Hero Group.

She regularly acts for VCs and founders, mostly in pre-seed and seed rounds in Greece and further supports successful startups in their post-acquisition integration phase.

With an Energy & Infrastructure and Project Finance background in KG Lawfirm, Elisabeth's expertise covers the full spectrum of M&A and project finance work in infrastructure projects in Greece, with a focus on private-public partnerships (PPPs).

Her professional experience covers work for an international advisory firm in Russia as well as policy matters in national, EU and LATAM.



**Mr. Georgios Elekidis**  
**Director**  
**Bani Capital Credit**

Mr. Elekidis is a Director the Non-Performing Loans and Real Estate team, part of Bain Capital Credit's Distressed and Special Situations based in London and he leads the Firm's investments in

Southeastern Europe. He joined Bain Capital Credit in 2015.

Previously, Mr. Elekidis was an Associate in Hudson Advisors' non-performing loans and real estate team. Prior to that, he was part of Fitch Ratings' structured finance team.

Mr. Elekidis received an M.Sc. in Real Estate from Cass Business School in London and an M.Eng. in Civil Engineering from Democritus University in Greece.



**Mr. Pablo Escondrillas**  
**Managing Director, EMEA**  
**Power & Utilities**  
**CITI**

Pablo Escondrillas is a Managing Director in Citi's European Power and Utilities Investment Banking team. He has over 18 years of experience in the industry and is based in London. Pablo joined Citi in July 2001, and in addition to Power and Utilities has had extensive experience in Energy and the Spanish/Portuguese franchise.

Within Power & Utilities, Pablo focuses on integrated and networks players in Central, Eastern and Southern Europe, as well as the Middle East. Pablo has been involved in landmark transactions like Endesa's defence, Gas Natural's takeover of Union Fenosa, E.On's acquisition of Endesa Italia, and Ferrovial's acquisition of BAA.

Recent transactions include Gas Natural's acquisition of CGE (Chile), Rosneft's acquisition of 20% of Severenergia from Enel, Enagas/Oman Oil acquisition of Quintero regasification, and the IPO of Statoil Fuel & Retail. Pablo received a B.S. in Economics from CUNEF University (Madrid) and an MBA from the Columbia Business School (New York). Prior to his MBA, Pablo was a management consultant with Booz & Co focusing on Energy in Latin America and Europe.

# ***SPEAKER BIOS***

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**Mr. Alex Fotakidis**  
**Partner & Head of Greece**  
**CVC Capital Partners**

Alex Fotakidis is a Partner at CVC and Head of Greece. He is based in Athens and responsible for all of CVC's investment activities in Greece. Alex has been working at CVC for more than 15 years and previously spent 5 years at CIBC World Markets, working in the European Leveraged Finance team. He holds an MSc in Environmental and Natural Resource Economics and a BSc in Economics and Geography, both from University College London.

Established in 1981, CVC is a world leader in private equity and credit with \$115 billion of assets under management, \$163 billion of funds committed and a global network of 24 local offices: 16 across Europe and the Americas and eight in the Asia Pacific region. Today, funds managed by CVC are invested in more than 100 companies worldwide.

CVC is one of the most active institutional investors in Greece, having invested or committed more than €1.5bn of equity since 2017 across various sectors.

Today, CVC has 7 portfolio companies in Greece: Hellenic Healthcare Group, eTravel, D-Marin, Skroutz, Vivartia, Dodoni and PPC. In addition, funds managed by CVC have signed the acquisition of Ethniki Insurance which is expected to close in Q1 2022.



**Mr. José Manuel Gasalla Benitez**  
**Partner**  
**Oliver Wyman**

Jose Manuel is Partner at Oliver Wyman's Madrid Office after leading several startups in the engineering and education sectors. Jose specializes in Corporate Finance & Advisory and currently spends most of his

time between Spain and Greece, providing M&A support to financial institutions and investors. He holds an MBA from MIT-Sloan, a master's degree in corporate finance from CUNEF and another in telecommunication & electrical engineering from the Universidad de Alcalá.



**Mr. George Georgakopoulos**  
**Managing Director Greece**  
**Intrum**

Mr. George Georgakopoulos is the Managing Director Greece at Intrum as of October 23, 2019 & Member of the Group Management Team, as of February 4, 2020. He was an Executive BoD Member of Piraeus Bank. He has long international banking experience having started his career in 1995 at Barclays Bank in London. In 2008 he joined Eurobank Romania (BancPost) where he took on the CEO position in 2014. In 2016 he assumed the position of CEO at 4finance, a market leader in the field of Digital Lending in Europe. Mr. Georgakopoulos is a graduate of Athens Law School, holder of an MBA (Glasgow) and has received extensive executive education at INSEAD, London Business School, IMD and the Joint Vienna Institute.



**Mr. John Gikopoulos**  
**Chief Innovation Officer & Head AI & Analytics**  
**Qualco Group**

John Gikopoulos studied Mechanical Engineering at the University of Manchester Institute of Science and Technology and worked in Sales & Trading as well as Industrial Production, prior to becoming a consultant and joining McKinsey. After over one decade of working in this organisation, finally departed as a Partner and leader of the Customer Care service in 2016.

# ***SPEAKER BIOS***

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Following McKinsey, he set up IPSoft's European cognitive business out of Amsterdam, the Netherlands, from 2016 – 2018. Finally, he established and led Infosys' Global AI and Automation practice from 2018 – 2022.

John Gikopoulos recently joined Qualco as a Chief Innovation Officer (CIO). He is responsible for Qualco's overall Strategy, establishing an Enablement Office responsible for the implementation of Qualco's Group level strategic projects, overseeing - end to end - Qualco's M&A activities and finally setting up a strategic Incubator initiative.



**Mr. Apostolos Gkoutzinis**  
**Partner**  
**Milbank**

Apostolos Gkoutzinis is a market-leading international capital markets and finance lawyer in Milbank's London office. Ranked as a top tier practitioner by Chambers & Partners and Legal 500, he is one of the most widely respected advisers in his field and covers an exceptionally broad practice across international corporate, capital markets and finance transactions.

He is also one of the most prominent international lawyers in relation to Greece and leads one of the strongest Greek practices in the market. His track record on post-financial crisis Greek deals is unsurpassed, providing strategic legal advice to most of the major financial and strategic investors in Greece and most of the major banks and listed companies of the country.

As well as advising private companies and foreign investors on matters involving private and public capital, restructurings and refinancing since 2005, Apostolos has represented issuers or underwriters in most of the international and cross-border equity and debt offerings by Greek issuers.



**Mr. Theodore Gnardellis**  
**Group Chief Financial Officer**  
**Piraeus Financial Holdings**

Theodore Gnardellis serves as the Group Chief Financial Officer of Piraeus Financial Holdings and has been a member of the Piraeus' Executive Committee since July 2019. He joined Piraeus Bank in June 2018 as Head of the Piraeus Legacy Unit Strategy.

He has accumulated a wide range of experiences in financial services with more than fifteen years in various companies and banks in Greece and abroad.

Prior to joining Piraeus Bank, Theodore Gnardellis held, among others, the positions of Chief Strategy & Transformation Officer at NN Group (Greece) and Head of Strategy & Transformation at Emirates Islamic Bank (UAE). He has also been a senior member of McKinsey & Company for six years, serving financial institutions in more than 10 countries.

Theodore Gnardellis holds a degree in Computer Engineering & Informatics and obtained an MBA from the Imperial College Business School in London.



**Mr. Morven Jones**  
**Managing Director**  
**Head of EMEA Debt Capital**  
**Markets Origination**  
**Nomura**

Based in London, Morven Jones joined Nomura in October 2008 after 15 years at Lehman Brothers and is Managing Director and Head of EMEA Debt Capital Markets Origination. Previously, he worked in Lehman Brothers Debt Capital Markets group in a number of roles including Head of European corporate client coverage and Head of



# ***SPEAKER BIOS***

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sovereign, supranational and agency coverage and spent three years from 2005 as Chief Operating Officer for Lehman Brothers' Investment Banking division in Europe.

He has extensive experience in the capital markets having worked on financing transactions for the world's major public sector and corporate borrowers including BP, Carlsberg, Diageo, GlaxoSmithKline, GDF Suez, RWE, Shell, Vodafone, Agence France Trésor, UK Debt Management Office, Belgium, Netherlands, Portugal, the World Bank, KfW, European Investment Bank, Hellenic Republic, European Financial Stability Facility, European Stability Mechanism and the European Union.

Prior to joining Lehman Brothers, Morven worked at Credit Suisse First Boston in London.

He holds a BSc in Management Sciences from the University of Manchester Institute of Science and Technology.



**Mr. Ioannis Karampelas**  
**CEO**  
**ADMIE (IPTO) Holding SA**

Mr. Ioannis Karampelas is an economist with a degree in Management and Marketing from the Middlesex University in London and a master's degree in International Economics and Management from the University of SDA BOCCONI in Milan.

From 1998 to 2000 he was a Portfolio Asset Manager at the Enallaktiki Financial Services, while from 2000 to 2005 he was the General Manager of DAKAR SA. From 2012 to 2015 he was elected Member of Parliament for Viotia, while from 2015 until today he is a member of the Board of Directors of a Commercial and Technical Societe Anonyme. He speaks fluent English and Italian and has knowledge of German language.



**Mr. Dimitris Kofitsas**  
**Head of Greece Investment**  
**Banking Coverage &**  
**Financing**  
**Goldman Sachs**

Dimitris joined Goldman Sachs in 2015 at the European Financing Group division covering clients in Greece and South Europe across financing and risk management and since late 2020s he is Heading the Investment Banking Coverage and Financing team for Goldman Sachs in Greece.

Previously he worked for Blackstone's Debt Restructuring and Advisory team and JP Morgan's M&A team in London Dimitris' primary focus is on debt and equity capital raising transactions and risk management for corporates, banks and sovereign clients as well as structured financings for sponsors.

Education: MBA from London Business School



**Mrs. Alexandra Konida**  
**Managing Director**  
**Head of Wholesale Banking**  
**HSBC Greece**

Alexandra Konida is the Head of Wholesale Banking HSBC Greece, responsible for leading and co-ordinating origination and execution of the bank's products and services to large corporates, public sector entities, multinationals and financial institutions.

She has more than 20 years combined experience in corporate and investment banking, as well as in CFO and Treasurer positions in large industrial companies. Prior to joining HSBC, Mrs Konida held the position of CFO in Public Power Corporation (PPC) and was a member of the Board of Directors of PPC Finance and PPC Elektrik. Between 1995 and 2008, she held senior

# ***SPEAKER BIOS***

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positions in corporate and investment banking in Citigroup and Bank of America.

Mrs. Konida holds a Diploma in Electrical and Computer Engineering from the National Technical University of Athens and an MBA degree from INSEAD. She is a member of the Board of Directors of the Non-Executive Directors' Club and a member of the Women in Business Committee of the American-Hellenic Chamber of Commerce.



**Mr. Nicos John Koulis**  
**CEO**  
**DECA Investments AIFM**

Nicos Koulis is the CEO of DECA Investments AIFM, the investment manager of Diorama Investments Sicar, a € 135 million Luxembourg –based private equity fund established in 2014 to provide growth equity capital to export-oriented Greek companies. As of today Diorama has invested in ten companies competing in a variety of sectors such as food, pharma, technology and industrial.

Mr. Koulis started his career in New York City, where he spent 18 years working with McKinsey & Company, The First Boston Corporation (M&A Group), and Bear Stearns & Co. Later he established an M&A advisory firm, which provided advisory and fundraising services to several international companies.

He is a graduate of the Wharton School, University of Pennsylvania (MBA 1983) and Athens University, School of Law (1979). He serves as a member of the BoD of several companies.



**Mr. Yannis Kourniotis**  
**Partner, Head of Project**  
**Finance & Development**  
**Lambadarios Law Firm**

Yannis heads up Lambadarios Law Firm Project Finance and Development practice and is among the leading experts in this field in the Greek market. Working alongside other senior colleagues, Yannis has helped to establish Lambadarios Law Firm as an Athens powerhouse in Project Finance and Development and Banking & Finance.

He has extensive experience on infrastructure and energy projects, as well as public private partnerships, advising participants across the entire project lifecycle, from tendering authorities to sponsors, lenders and the contractors who will be on site. As a result, Yannis has been engaged on many of the most significant infrastructure and development projects of recent years in Greece.

Yannis is ranked in all leading publications including Chambers, IFLR and the Legal500 as a leading individual for Banking & Finance and Energy.



**Ms. Penelope Lazaridou**  
**General Financial Manager**  
**Executive Board Member**  
**GT – GEK TERNA Group of**  
**Companies**

Mrs. Lazaridou is a graduate of Athens University of Economics and Business and holds a M.Sc. in Finance from the University of Strathclyde UK.

Ms. Lazaridou has more than 25 years of experience in the banking sector, having held the position of the General Manager in Corporate & Investment Banking in the Banking sector for over 10 years. At the same time -

# ***SPEAKER BIOS***

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and in the context of her above responsibilities - she has served successfully as Chairman of the Board of Directors to subsidiaries of Banks, as well as an executive member of Bank's senior committees. Through this role, she has acquired a deep knowledge of the country's infrastructure and energy sectors, contributing strongly to their rapid growth.

In 2017, joined Gek Terna Group's proposal to join the GT group, assuming the position of General Financial Manager with focus on defining financial policy and management. Since December 2019, Mrs. Lazaridou is Executive Board Member of GEK TERNA S.A. listed company.

She is also member of the ExCo Committee of the ICC (Hellas international Chamber of Commerce) women.



**Mr. Petros Machas**  
**Founding Partner & Chairman**  
**Machas & Partners Law Firm**

Petros Machas is the Founding Partner and Chairman of Machas & Partners, one of the most dynamic and fast-growing law firms in Greece. Machas & Partners is acknowledged for its cross-border litigation practice and for providing high quality services in demanding and sophisticated corporate deals. Its experience spans M&As, real estate, privatizations and energy, as well as capital markets, banking and finance matters including syndicated loans, convertible & HY bonds, debt restructuring, asset or trade finance in the fields of real estate, concessions, energy etc.

Petros is a recognized litigator with more than 20 years of diverse experience, having handled some of the most high-profile cases in Greece. His practice includes coverage white-collar crime, international IP litigation and multi-million commercial and civil litigation or ADR.

In his career, Petros has developed a strategic pro-business approach and has earned the respect of his peers and clients for his solid, proactive and effective multi-jurisdictional practice. Petros is specialized in cross-border commercial arbitration proceedings (ICC, ICSID etc.) and is a highly trained and experienced negotiator and dealmaker. International investment and private equity funds seek Petro's guidance as an authority on foreign direct investments in Greece and beyond.

Petros has spoken at numerous international conferences on the legal framework for investments in Greece, Real Estate Projects and PPPs and has been the advisor to the Greek Ministry of Development for drafting the new Investment Law.

Petros is ranked as a lawyer in Dispute Resolution and in White Collar Crime by Chambers Europe. He is a member of the European Criminal Bar Association (ECBA) and the Athens Bar. Petros is also a Registered European Lawyer at the Solicitors Regulatory Authority of England and Wales.



**Mr. Luca Maiorana**  
**Head of FIG Emerging**  
**Europe**  
**Head of Fintech and Asset**  
**Management Banking**  
**Coverage**  
**Barclays**

Luca Maiorana heads the Financial Institutions practice for Emerging Europe at Barclays Investment Bank.

He also heads the FinTech and Asset Management Investment Banking coverage in Europe. Luca has been covering the Hellenic region for the last 15 years and has



# SPEAKER BIOS

executed a significant number of M&A and ECM transactions for Greek financial institutions, comprised of: (i) in-market banking consolidation, (ii) balance sheet restructuring transactions, (iii) insurance and bancassurance transactions, (iv) NPL portfolio, securitisation and servicing disposals as well as (v) merchant acquiring carve-out and partnership deals.

Before joining Barclays in 2010, Luca worked in the FIG teams at Rothschild and HSBC at the beginning of his career. An Italian national who has graduated from the Bocconi University in Milan, Luca holds an executive education diploma in Finance from Wharton.



**Mr. Konstantinos Mavros**  
**CEO**  
**PPC Renewables**

Konstantinos Mavros has significant and diversified experience in the broader energy sector and the fields of corporate finance and technology. He has worked in the past in the Renewable Energy Sector, and has been leading companies in the technological field. He has also co-founded a Venture Capital fund supported by the European Investment Fund. He is an active member and holds key positions in several international professional and academic associations and has been a visiting lecturer at the Athens University International MBA program.

Mr Mavros holds a Masters' degree in Finance from Imperial College London and has completed high level executive education programs at Harvard Business School.



**Mrs. Elizabeth McCaul**  
**Member of the Supervisory Board**  
**(ECB representative)**  
**European Central Bank**

Areas of interest

- Supervisory strategy
- Supervisory Review and

Evaluation Process (SREP), internal governance and risk management

Supervisory consistency

Training activities for the staff of the SSM

Education

1985

- Bachelor of Arts in Economics and Political Science, Boston University, Cum Laude

1983

- Common Market Program, Institute of European Studies, Freiburg, Germany

1981

- Public Affairs Program, Georgetown University
- Professional career Since December 2019
- Member of the Supervisory Board of the Single Supervisory Mechanism (ECB representative)

2018-19

- Global Head of Strategy and Chair (interim), Promontory Financial Group Europe

2010-18

- CEO of Promontory Europe

2003-16

- Partner-in-charge of Promontory's New York Office

2002-03

- State Liaison Member, Federal Financial Institutions Examination Council

2000-03

- Member of the Paul Volcker Special Master Advisory Committee, Holocaust Claims Resolution Tribunal

2001-02

- Chair, Conference of State Bank Supervisors (CSBS)

1997-2003

- Chair, Investment Committee for New York State Strategic Equity Investments in Technology and Scientific Companies

1997-2003

# ***SPEAKER BIOS***

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- Board of Directors, Empire State Development Corporation  
1997-2003
- Board of Directors, State of New York Mortgage Agency  
1997-2003
- Board of Directors, New York State Job Development Authority  
1997-2003
- Board Member, Harlem Community Development Corporation  
1997-2003
- Superintendent of Banks of the State of New York  
1995-2003
- Chair, New York State Banking Board  
1985-95
- Goldman Sachs & Co.  
1981
- Congressional Intern, United States Congress

Federation of Competitiveness Councils (GFCC) in Washington USA (since 2016).



**Mr. Konstantinos (Dean)  
Melitsanopoulos**  
**Partner**  
**Reed Smith**

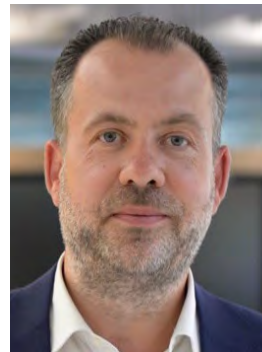
Konstantinos (Dean) is a member of Reed Smith's Global Corporate Group. His practice includes advising a wide range of clients (domestic and global) on public and private mergers and acquisitions, emerging company/venture capital transactions, private equity transactions, alternative investments, financing transactions, corporate formation, corporate governance and securities compliance.



**Mr. Christos Megalou**  
**Chief Executive Officer**  
**Piraeus Bank SA**

Mr. Christos Megalou is Chief Executive Officer (CEO) and Executive Board Member of the Board of Directors of Piraeus Bank SA. From 2013 to 2015 he was Chief Executive Officer (CEO) of Eurobank Ergasias SA. On 2015 and 2016 he acted as a Senior Advisor of Fairfax Financial Holdings in Toronto and London and from May 2016 was engaged as Senior Advisor of Advent International in London.

Mr. Megalou held senior positions at Credit Suisse Investment Banking for over 16 years in London, UK. He was elected, for two consecutive runs, Chairman of the Hellenic Bankers Association in the UK (2010-2013), Deputy Chairman of the Hellenic Bank Association in Greece (2013-2015), Deputy Chairman of the British Hellenic Chamber of Commerce in Greece (1993-1997), Distinguished Fellow of the Global



**Mr. Georgios  
Papadimitriou**  
**Partner**  
**EY**

Georgios Papadimitriou is a Partner in EY and the Regional Accounts and Markets Leader of Central, Eastern and Southeastern Europe & Central Asia (CESA). In this role he is responsible for leading the EY's integrated go to market approach for the region, leveraging the power of sectoral expertise, alliances and innovation in executing client service strategies. Before his appointment as CESA Regional Markets Leader, he has been the Financial Services Industry leader in the CESA region and Advisory Leader for EY in Greece and Southeast Europe.

George has a strong background in Financial Services having 20 years of respective professional experience, focusing for many years on Risk Management. He has worked extensively on advising clients at C suite level

# ***SPEAKER BIOS***

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across all Dimensions of Risk and Business transformation.

He holds an MSc in Accounting and Finance from the London School of Economics (LSE) and a number of professional certifications in Risk and Finance. He is a Chartered Financial Analyst (CFA), a Professional Risk Manager (PRM), a certified Financial Risk Manager (FRM) and a Certified Financial Services Auditor (CFSA).



**Mr. Lazaros A. Papagaryfallou**  
**General Manager and Chief Financial Officer**  
**Alpha Bank**

Lazaros A. Papagaryfallou is General Manager and Chief Financial Officer at Alpha Bank. As a member of the Bank's Executive Committee, he is responsible for Finance, Strategy, Real Estate, Troubled Assets, Investor Relations, Capital Management, ALM and regulatory matters. He has joined Alpha Bank in 1998 and, until becoming the Bank's CFO in 2019, he held various positions, including Manager of the International Network and Executive General Manager in charge of Strategy and Corporate Development. Throughout his career he has managed significant M&A and transformational projects, has led the bank's restructuring plan, capital and debt raisings as well as the deleveraging of non-core and troubled assets. He started his banking career at ABN Amro and Citibank.

He holds an MBA from the University of Wales, Cardiff Business School and a B.S. in Business Administration from the Economic University of Athens. He was born in Athens in 1971.



**Mr. Harry Sachinis**  
**Chief Executive Officer**  
**EYDAP**

Mr. Sachinis is the Chief Executive Officer of EYDAP, the largest water and wastewater company in Greece.

He previously held the position of Business Development Officer at Aegean Airlines.

He has been involved in private equity independently as a Partner at Global Finance and as an Operating Partner at Advent International.

Earlier he was the Chairman and CEO of DEPA Group, where he improved business efficiency, negotiated and completed major supply contracts and contributed in the shaping of alternative gas supply routes to Europe. He has also served as President of the McGraw-Hill Companies' Business Information Group, which he made into one of the top global business-to-business information companies, specializing in the aerospace and defense, construction and energy industries. Prior to this, he was President of Platts, which he built into the world's largest energy price and information provider and at the same time actively promoted transparency and integrity in the global energy markets. He was also Group Vice President of Standard & Poor's, where he grew key strategic businesses in the financial information sector.

He is Vice President of ATHEXClear and a Member of the Boards of Directors of ENEXClear, of the Atlantic Council and of the Investment Committee of CNL Capital.

He holds an engineering degree from the National Technical University of Athens, Greece and an MBA from Harvard Business School.



# ***SPEAKER BIOS***

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**Mr. Manolis Sigalas**  
**First Vice President & Managing Director**  
**Hill International, Inc.**

Manolis Sigalas is the First Vice President & Managing Director for Southern Europe, including operations in Italy, Greece, Cyprus

and Albania.

He joined Hill International in London in 2005, leading or serving significant project management and advisory services appointments internationally and he is currently overseeing in excess of €1.5 Billion of infrastructure and building projects in the region.

Among other, recent roles include PMC Team Leader for the Infrastructure and Landscape Programme of the Hellinikon Project, PM Director of the Stavros Niarchos Foundation Healthcare Initiative Program, PM Director of the Re-development of the Four Seasons Astir Palace Hotel Athens, PM Executive of the expansion of the Port of Thessaloniki and of the Independent Engineer's team for the New International Airport in Crete (Kasteli).

He has led Technical Advisory teams on a number of transactions internationally and in Greece working for investment funds and lenders. He holds the Degree of Civil Engineer from NTUA and a Master in Engineering from the Massachusetts Institute of Technology (MIT).



**Mr. Paul Simpkin**  
**Managing Director and Chairman of EMEA Loans and Leveraged Finance**  
**Citi**

Paul Simpkin is the London-based Chairman of EMEA Loans and Leveraged Finance for Citigroup

Global Markets Limited ("Citi"). After joining Citi in 1989, Paul moved to the high yield team in New York in

1994 working on financings in North and South America together with Europe, moving back to London four years later. Paul was Head of European Leveraged Finance and Co-Head of European Investment Grade Loans and Leveraged Finance before becoming EMEA Chairman. Paul has extensive experience in leveraged finance and high yield issuance, having operated in these markets for more than 30 years. Citi Greece lead by Emiliou Kyriacou together with Paul did the first Greek corporate (non-shipping) high yield issue in 1997 for Fage and has since done more than 20 issues for other companies including Antenna TV, Yioula, PPC, Hellenic Petroleum, Frigoglass, Ellaktor, Mytilneos, OTE, Titan, Wind Hellas and Motor Oil. Paul holds a MA (Hons) in Law from Cambridge University.

Notable recent transactions in Greece include:

- Joint Global Coordinator on €400m Senior Notes for Motor Oil (July 2021)
- Joint Global Coordinator on a €500m Sustainability-Linked Note for PPC (July 2021)
- Joint Global Coordinator on €500m Senior Notes (Green bond) for Mytilneos (April 2021)
- Joint Global Coordinator on a €650m & €125m add-on Sustainability-Linked Note for PPC (March 2021)
- Joint Global Coordinator on €350m Senior Notes for Titan Cement (July 2020)
- Joint Global Coordinator on €70m Senior Notes (Green bonds) Tap for Ellaktor (January 2020)
- Joint Global Coordinator on €260m Senior Secured Notes for Frigoglass (January 2020)
- Joint Global Coordinator on €600m & €125m add-on Senior Notes (Green bond) for Ellaktor (Dec 2019 and Jan 2020)

# ***SPEAKER BIOS***

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**Mr. Takis Solomos**  
**Partner**  
**Elikonos Capital Partners**

Takis is a co-founder of Elikonos Capital Partners, a Greece focused Private Equity Group with assets of approximately Euro 90 million (Elikonos 1 & Elikonos 2). Takis has significant experience in Private Equity transactions and investments in Greece, the Balkans and the US markets and serves on the board of companies in technology, food processing, media, logistics and distribution.

He has also significant general management experience from his tenure as GM of a major logistics/distribution business and a media group while started his career in Accountancy with a big 4 accounting group in the UK. He is a graduate of the American College of Greece (Deree) and has an MBA in International Business & Finance from the Sheffield Business School (UK).



**Mr. Vlasios Souflis**  
**Director of International**  
**Business Development**  
**Lightsource bp**

Vlasios heads up the Central Development Team, which is managing the expansion of Lightsource bp in new countries from strategic analysis to country selection to expansion execution to management until countries are functionally independent. In parallel he is the liaison with bp in common strategic projects like green hydrogen applications.

Before joining Lightsource bp, Vlasios worked in fund management and financial advisory for renewable energy projects in OECD markets as well as carbon fund management in non-OECD markets. He studied physics

in Greece and holds an MBA from SDA Bocconi/London Business School.



**Mr. Filippo Taddei**  
**Executive Director, Global**  
**Investment Research**  
**Goldman Sachs Intl'**

Filippo Taddei is senior economist for southern Europe (focusing on Italy, Spain, Portugal and Greece) on the Europe Economics team at Goldman Sachs. Previously, he has been Associate Professor at Johns Hopkins SAIS and Director of the Bologna Institute for Policy and Research (BIPR) and the Master of Arts in Global Risk (MAGR).

Dr Taddei has over 10-year policy experience as economic advisor and policymaker, with specific focus in the context of labor markets. From 2013 to 2017, he served as Economic and Labor Affairs Spokesperson of Partito Democratico (Italian Democratic Party) and a direct report to the Italian Prime Minister. In this capacity, Taddei was one of the main designers of the Italian labor market reform in 2014-15. Previously, he was a policy expert and consultant on labor market policies to the International Labour Organization (ILO), the European Commission, and several multinational companies. Taddei's academic research focuses on macroeconomics, international finance and the relationship between the labor market and the pension system. For his research, he was awarded the Lamfalussy Fellowship by the European Central Bank and the Young Economist Award by the European Economic Association.

## **EDUCATION**

2005 Ph.D. in Economics with Distinction, Columbia University 2003 M.Phil. in Economics, Columbia University 2002 M.A. in Economics, Columbia University 2000 Laurea in Economics cum Laude, University of Bologna, Italy.

# ***SPEAKER BIOS***

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**Mr. Andreas Taprantzis**  
**CEO**  
**Avis Greece**

Andreas Taprantzis is the CEO of Avis Greece, since November 2014. He led a massive turnaround of the company and concluded its successful divestment from the Piraeus Bank in 2017. Valued at €325 million, this was one of the biggest transactions in the country. He continued in his role with the new shareholders. Today, Avis is the leading car rental company, with more than 500 people, a wide network of car rental stations, a fleet of 40,000 vehicles, a balance sheet of more than €500 million in assets, annual revenues in excess of €180 million and EBITDA at the range of €100 million.

Prior to his current position, he was the Executive Director of the Hellenic Republic Asset Development Fund (HRADF), since its inception in August 2011 until November 2014. He was responsible for all infrastructure and real estate assets, including airports, ports, marinas, hotels and numerous land plots and properties. During his term, the HRADF materialized contracts worth about €12.5 billion, such as the transactions of the old Athens Airport (Hellinikon), the Astir Palace in Vouliagmeni and the concession of 14 Regional Airports, attracting multiple derivative investments.

In 2009, he was the COO and Managing Director for Retail Banking of the Hellenic Postbank (TT) as well as BoD member and Chairman of the Audit Committee. In December 2010, he assumed the role of Deputy CEO of T Bank (an affiliate of the Hellenic Postbank).

From 2005 up to 2009, he was the CEO of the Hellenic Post Office (ELTA), while at the same time he was member of the Board of Directors of the Hellenic Postbank (TT). During his term, ELTA were profitable with revenues exceeding €600 million and profits of about €50 million annually, as a result of a wide reorganization and investments in new technologies. His

work at ELTA received international distinction and acknowledgement. In August 2008, he was elected, by the 192 Postal Operators of the world, as Chairman of the Postal Operations Council (POC) of the Universal Postal Union (UPU), a UN organization based in Bern, for the period 2008 to 2012.

Dr. Taprantzis holds a MSc Degree in Chemical Engineering and a PhD Degree in process control and artificial intelligence from the National Technical University of Athens, as well as an MBA and an Advanced Management Certificate (ALP) from INSEAD. He is 54 years old, married with 3 kids.



**Mr. Vasilis Tsaitas**  
**Group Chief Financial Officer**  
**Hellenic Petroleum Holdings S.A.**

He is a graduate of Business Administration from University of Piraeus and MBA from INSEAD, as well as a Fellow at the Association of Chartered Certified Accountants, with 20 years of experience in finance and strategy in the energy sector.

He started his career at Shell Hellas, where he held the role of Financial Controller. He worked for HSBC investment banking in London, focusing on M&A advisory for European Oil & Gas and utility companies. He also has professional experience in the development and financing of RES projects. He joined HELLENIC PETROLEUM Group in 2011 and has been responsible for Investor Relations and international capital markets, participating in strategic initiatives of the Group. Since February 2022, he holds the position of Group CFO.



# ***SPEAKER BIOS***

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**Dr. Nikolas P. Tsakos**  
**Founder and Chief**  
**Executive Officer**  
**TEN LTD**

Dr. Nikolas P. Tsakos is the Founder and Chief Executive Officer of Tsakos Energy Navigation (TEN), a pioneering shipping company listed on the New York Stock Exchange. He comes from a traditional Chios seafaring family and has extensive seagoing experience, having also served as an Officer in the Greek Navy.

Mr. Tsakos was the Chairman of INTERTANKO from 2014 to 2018 and the former President of the environmental organisation “HELMEPA”. He sits on the boards of a number of maritime and finance organisations and associations. Nikolas graduated from Columbia University in New York with a degree in Economics and Political Science and obtained a Master’s Degree in Shipping, Trade and Finance from London’s City University Business School (CASS).

In 2011, he was awarded an honorary doctorate from City University, for his pioneering work in the equity financial markets relating to shipping companies. He is married and has three children.



**Mr. John Tuttle**  
**Vice Chairman & Chief**  
**Commercial Officer**  
**NYSE Group**

John Tuttle is Vice Chairman & Chief Commercial Officer for NYSE Group, a wholly-owned subsidiary of the Intercontinental Exchange, Inc. (NYSE: ICE).

As member of the senior leadership team, Tuttle leads NYSE’s Global Listings, Capital Markets, and Exchange Traded Products businesses and is responsible for managing the Exchange’s relationships with more than

2,300 NYSE-listed companies and with the Investment Banking, Private Equity, Venture Capital, and Legal communities.

In addition, he leads the NYSE’s business development efforts for Initial Public Offerings (IPOs), Direct Listings, Exchanges Traded Funds (ETFs), Structured Products, Closed-End Funds, and REITs listing on NYSE or NYSE-American.

Since joining NYSE in 2007, Tuttle has served in a succession of roles including Chief Operating Officer, Global Head of Listings, Chief of Staff, Head of Corporate Affairs, and as Managing Director of Global Affairs and Government Relations for NYSE Euronext, then-parent company of the New York Stock Exchange as well as five other financial exchanges in Europe. Prior to joining the organization, Tuttle held various roles in the United States Government, including at the United States Department of State and at the White House.

John holds a MBA from the University of Notre Dame and BBA from Eastern Michigan University.



**Ms. Myriam Zapata**  
**Managing Director, Debt**  
**Capital Markets, Sustainable**  
**Finance ESG**  
**BNP Paribas**

Myriam Zapata is ESG specialist for the global Public Sector Debt Capital Markets team at BNP Paribas based in London. She has over 15 years of experience in Debt Capital Markets Origination for Sovereigns, Supranationals and Agencies and has been originating sustainable finance instruments since the inception of this market in 2008.

Myriam has also assisted European and G7 Sovereigns, Supranational organisations and other public sector entities across the globe in their sustainability journey with marketing activities amongst socially responsible

# SPEAKER BIOS

investors, gathering views from opinion leaders and helping shape up institutional ESG strategies.



**Mr. Konstantinos Zikos**  
**Attorney at Law**  
**Deputy General Secretary**  
**Greek National Tourism**  
**Organization, GNTO**

Education: Law School of the National and Kapodistrian University of Athens

Konstantinos Zikos is currently the Deputy Secretary General of the Greek National Tourism Organization. He has spent over 30 years (1991 -2022) practicing law as an Attorney before the Supreme Court and the Council of State and he's a member of the Athens Bar Association specializing in the fields of : Commercial Law, Media, intellectual property, Civil and administrative law. He has worked as legal adviser to corporations, legal persons of private law, local authorities, unions, media and to consumer groups.

He has also held various positions such as:

- Chairman of the board of Directors at the Greek National Tourism Organization GNTO / EOT (2011-2013)
- Member of the board of directors at "MARKETING GREECE SA"
- Currently A' Vice President of Greece's leading hotel management company (HotelBrain SA)
- Deputy General Secretary GNTO (2013-2015)
- Special Legal Adviser to the Deputy Minister of Tourism (2009-2010)
- Special Adviser to the Minister of Culture and Tourism and to General Secretariat of Sports (2010-2011 )
- Special Adviser to the Minister of Tourism (2013-2015)
- Counsel-Member of the commission of Tourism Marines (2012-2015)
- Member of the committee of recognition of the thermal sources (2014-2015)
- Member of the Judging & Advisory Committee of the Acceleration Program Capsule T held by Hellenic Chamber of Hotels (HCH)

• Under decision of the Ministerial Council member of the management project, for the licensing procedure simplification within of law 4262/2014 in collaboration with the World Bank(2014-2015)

• Chairman to the Committee reforming the change of the legislative framework of licensing hotels & non primary accommodation

• He drawn and edited as head coordinator the bulk of laws 4014/2011 (condo hotels ) 4049/2012 (football violence-provisions for EOT), 4179/2013 (procedure simplification of licensing- hotel establishment marines composite etc) and 4276/2014 as well as the relevant applicable decrees, indicative Minister Decisions ( MD ) Num:67659(FEK B 3155/12-12 2013) "Approval modification of specific spatial planning framework of Tourism MD Number: 27715(FEK B 3118 9.12.2013), MD Number 216(FEK B 10/12-1-2015), MD Number 21185(FEK B 840/22.10.2014)

• Member of State Central Advisory Committee for development act investment

• Technical Adviser to the municipality of Tinos Island regarding the destination management of the island (2014- today )

• Researcher at President's office of Organization of Housing (1996-2000) particularly with regard to the provision of legal advice in training participation in programs of social tourism and the respective agreements concluded with tourist agencies.



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